# **Email Chain: CoastalWind Expansion – Monthly Progress Thread**

**From:** *Sophie Grant (Project Manager, CoastalWind Energy LLC)* **To:** *Ethan Wong (Investor Liaison, BlueHarbor Capital)* **Cc:** *Operations, Finance, EPC Partners* **Date:** *August 12 2025 — 08:17 AM PST* **Subject:** *Monthly Progress Update – CoastalWind Phase III*

Hi Ethan,

Please find below our August status for the CoastalWind Phase III expansion (total 74 MW).  
 Construction remains 76 % complete, roughly one week behind July forecast due to weather disruptions at Site B.

### **Construction Progress**

* **Foundations:** 64 of 72 complete (88 %); remaining 8 planned for completion by Aug 24.
* **Turbine Delivery:** 49 units received, 20 erected.
* **Substation:** mechanical completion achieved Aug 6; energization scheduled Aug 29.
* **Transmission Tie-In:** permit clearance pending from county; expected Aug 21.

EPC reports no major safety incidents (TRIR = 0.0 YTD).

### **Financial Update**

| **Metric** | **July 2025** | **August 2025 (est.)** | **Comment** |
| --- | --- | --- | --- |
| Cumulative Spend ($ M) | 58.4 | 63.2 | 5 % variance due to crane rental extension |
| Contingency Remaining ($ M) | 2.6 | 1.9 | drawdown faster than plan |
| Forecast EPC Completion Cost ($ M) | 66.0 | 67.1 | +1.7 % over budget |
| COD Target | Oct 15 2025 | Oct 22 2025 | 1-week slip |

We remain within the 3 % variance threshold in our loan covenants.

### **Operational Notes**

* Blade logistics issue from port resolved (demurrage $42 k).
* Vendor “WindSys Controls” installed new SCADA patch preventing 3 h/day data dropouts.
* Weather forecast improving; September catch-up plan feasible.
* Insurance inspection scheduled Aug 19.

**From:** *Ethan Wong (BlueHarbor Capital)* **To:** *Sophie Grant* **Date:** *August 12 2025 — 10:02 AM PST* **Subject:** *Re: Monthly Progress Update – CoastalWind Phase III*

Thanks, Sophie.

Appreciate the detailed breakdown. Please confirm whether COD slip affects PPA start date or revenue recognition. Also, has the site received any inbound inquiries from utilities regarding Phase IV? Our team heard informal chatter at the RenewCon summit.

Best, Ethan

**From:** *Sophie Grant* **To:** *Ethan Wong* **Date:** *August 12 2025 — 10:47 AM PST* **Subject:** *Re: Monthly Progress Update – CoastalWind Phase III*

Hi Ethan,

No impact to PPA start date – contract allows a 15-day COD grace. Revenue forecast unchanged (first invoice Nov 2025).

Regarding Phase IV, you’re correct — we’ve had preliminary outreach from **Pacific Utilities Group (PUG)** about a potential **20 MW extension**. They requested our interconnection study summary; I sent it this morning. Too early for commitments, but promising.

Best,  
 Sophie

**From:** *Ethan Wong* **To:** *BlueHarbor Investment Committee* **Date:** *August 12 2025 — 11:15 AM PST* **Subject:** *FW: CoastalWind Phase III Update (+ early Phase IV interest)*

Team,

Forwarding the latest progress note.  
 Phase III on track within tolerance; minor over-budget but execution strong.  
 Notably, **Pacific Utilities Group interest in Phase IV** could expand capacity by ~27 % using existing substation.

Flagging this as potential follow-on deal once COD achieved (Q4).  
 We’ll revisit after September field visit.

– Ethan