



Agenda Date: 6/27/24  
Agenda Item: 8I

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
Trenton, New Jersey 08625-0350  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

CLEAN ENERGY

IN THE MATTER OF THE CLEAN ENERGY PROGRAM )  
AUTHORIZATION OF COMMERCIAL AND INDUSTRIAL ) ORDER  
ENERGY EFFICIENCY INCENTIVES EXCEEDING )  
\$500,000 – EQUINIX, INC. ) DOCKET NO. QO24050310

**Parties of Record:**

**Brian O. Lipman, Esq., Director**, New Jersey Division of Rate Counsel  
**Bruce Frandsen, Director**, Global Renewable Energy and Cleantech, Equinix, Inc.

BY THE BOARD:

The New Jersey Board of Public Utilities (“Board” or “BPU”) through New Jersey’s Clean Energy Program (“NJCEP”) manages several individual commercial and industrial (“C&I”) energy efficiency (“EE”) programs targeting the C&I market segments. Eligible applicants may receive rebates for a portion of the cost of installing energy efficient technologies such as light-emitting diode lighting, heating, ventilation, and air conditioning, and other energy conservation measures (“ECMs”). NJCEP offers incentives to large energy users to upgrade or install ECMs in existing buildings to help offset these capital costs. Incentives are also available for projects involving distributed energy resources. All proposed C&I EE financial incentives and rebates exceeding \$500,000 require explicit Board approval.<sup>1</sup>

The Combined Heat and Power & Fuel Cell (“CHP-FC”) Program is open to all C&I customers of investor-owned utilities. Incentives are disbursed upon completion of three program milestones: 1) proof of purchase of equipment; 2) project installation and operation, including successful inspection; and 3) acceptance and confirmation of achievement of the required performance thresholds based upon 12 months of operating data.

By this Order, the Board considers the application of Equinix, Inc. (“Company” or “applicant”), submitted on December 6, 2023 under the Fiscal Year 2024 (“FY24”) CHP-FC Program pursuant to the Energy Efficiency and Renewable Energy Program Plan Filing for FY24 dated June 29, 2023. The project is located at 1400 Federal Blvd, Carteret, New Jersey 07008. The applicant requested a total financial incentive of \$1,000,000 for a project that is estimated to cost \$39,991,467.

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<sup>1</sup> In re the Comprehensive Energy Efficiency and Renewable Energy Resource Analysis for the 2009 Through 2012 Clean Energy Program -- Revised 2012-2013 Programs & Budgets - Revised Rebate Approval Process, BPU Docket No. EO07030203, Order dated May 3, 2013.

This project involves the installation of a fuel cell system consisting of 19 modular fuel cell units with a total capacity of 5,950 kilowatts from Bloom Energy at the Company's Carteret data center. The system is expected to have a system efficiency of 53.3% and is designed to operate in grid-independent mode.

The project is anticipated to annually produce 49,515,900 kilowatt-hours of electricity. The estimated payback period without incentives is 13.12 years; when factoring in the incentives, the estimated payback period is reduced to 8.36 years.

TRC Environmental Corporation ("TRC"), the Program Manager engaged by the Board to manage the CHP-FC program, attested to the accuracy of certain information regarding the project and that the project application adheres to the current terms and conditions of the program. Further, TRC, in its role as the NJCEP Program Administrator, submitted its certification that the incentives were calculated in accordance with the program's policies and procedures, the listed amounts are the true and accurate estimated incentives for which the applicant is eligible, and the documentation supporting estimated energy savings inputs was located, reviewed, and made available to calculate the rebate amounts as required by the program's policies and procedures.


### **FINDINGS**

The Board **HEREBY FINDS** the total estimated incentive amount of \$1,000,000 for Equinix Inc. to be in compliance with program requirements. The Board **HEREBY ORDERS** the approval of the aforementioned application and **AUTHORIZES** the issuance of a standard commitment letter to the applicant identified above, setting forth the terms and conditions of this commitment.

The effective date of this Order is July 3, 2024.


DATED: June 27, 2024

BOARD OF PUBLIC UTILITIES  
BY:

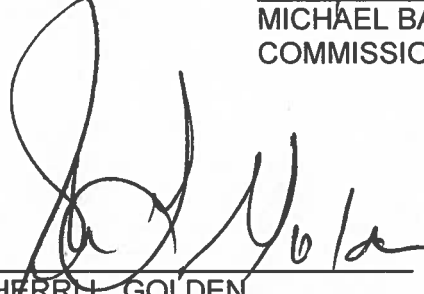
  
CHRISTINE GUHL-SADOVY  
PRESIDENT

  
DR. ZENON CHRISTODOULOU  
COMMISSIONER

  
MARIAN ABDOU  
COMMISSIONER

  
MICHAEL BANGE  
COMMISSIONER

ATTEST:

  
SHERRIL GOLDEN  
SECRETARY

I HEREBY CERTIFY that the within  
document is a true copy of the original  
in the files of the Board of Public Utilities.

IN THE MATTER OF THE CLEAN ENERGY PROGRAM AUTHORIZATION OF COMMERCIAL AND INDUSTRIAL  
ENERGY EFFICIENCY INCENTIVES EXCEEDING \$500,000 – EQUINIX INC.

DOCKET NO. QO24050310

SERVICE LIST

Bruce Frandsen, Director  
Global Renewable Energy and Cleantech  
Equinix Inc.  
1 Lagoon Drive, Redwood City, CA 94065  
[bfrandsen@equinix.com](mailto:bfrandsen@equinix.com)

Brian O. Lipman, Esq., Director  
Division of Rate Counsel  
140 East Front Street, 4th Floor  
Trenton, NJ 08625-0003  
[blipman@rpa.nj.gov](mailto:blipman@rpa.nj.gov)

**TRC Environmental Corporation**

317 George Street, Suite 520  
New Brunswick, NJ 08901

Marybeth Brenner, Associate Vice President  
[mbrenner@trccompanies.com](mailto:mbrenner@trccompanies.com)

Michael Ambrosio, Director, Policy and Planning  
[mambrosio@trccompanies.com](mailto:mambrosio@trccompanies.com)

Valentina Rozanova, Associate Director, Engineering  
[vrozanova@trccompanies.com](mailto:vrozanova@trccompanies.com)

Thomas Kowalczyk, Manager, Regulatory Compliance  
[tkowalczyk@trccompanies.com](mailto:tkowalczyk@trccompanies.com)

Maura Watkins, Manager, Technical Support  
[mwatkins@trccompanies.com](mailto:mwatkins@trccompanies.com)

Brian DeLuca, Senior Program Manager  
[bdeluca@trccompanies.com](mailto:bdeluca@trccompanies.com)

Leigh Cignavitch, Associate Project Manager  
[lcignavitch@trccompanies.com](mailto:lcignavitch@trccompanies.com)

**New Jersey Division of Law**

Public Utilities Section  
R.J. Hughes Justice Complex  
25 Market Street, P.O. Box 112  
Trenton, NJ 08625

Daren Eppley, Section Chief, DAG  
[daren.eppley@law.njoag.gov](mailto:daren.eppley@law.njoag.gov)

Pamela Owen, Assistant Section Chief, DAG  
[pamela.owen@law.njoag.gov](mailto:pamela.owen@law.njoag.gov)

Matko Ilic, DAG  
[matko.ilic@law.njoag.gov](mailto:matko.ilic@law.njoag.gov)

**New Jersey Board of Public Utilities**

44 South Clinton Avenue, 1<sup>st</sup> Floor  
P.O. Box 350  
Trenton, NJ 08625-0350

Sherri L. Golden, Secretary  
[board.secretary@bpu.nj.gov](mailto:board.secretary@bpu.nj.gov)

Bob Brabston, Esq., Executive Director  
[robert.brabston@bpu.nj.gov](mailto:robert.brabston@bpu.nj.gov)

Stacy Peterson, Deputy Executive Director  
[stacy.peterson@bpu.nj.gov](mailto:stacy.peterson@bpu.nj.gov)

Taryn Boland, Chief of Staff  
[taryn.boland@bpu.nj.gov](mailto:taryn.boland@bpu.nj.gov)

Henry Gajda, Deputy Chief of Staff  
[henry.gajda@bpu.nj.gov](mailto:henry.gajda@bpu.nj.gov)

General Counsel's Office

Michael Beck, General Counsel  
[michael.beck@bpu.nj.gov](mailto:michael.beck@bpu.nj.gov)

Carol Artale, Deputy General Counsel  
[carol.artale@bpu.nj.gov](mailto:carol.artale@bpu.nj.gov)

Alex Cary, Regulatory Officer  
[alexander.cary@bpu.nj.gov](mailto:alexander.cary@bpu.nj.gov)

Division of Clean Energy

Véronique Oomen, Director  
[veronique.oomen@bpu.nj.gov](mailto:veronique.oomen@bpu.nj.gov)

Stacy Ho Richardson, Esq., Deputy Director  
[stacy.richardson@bpu.nj.gov](mailto:stacy.richardson@bpu.nj.gov)

Kevin Monte de Ramos, Bureau Chief, Energy  
Efficiency and Building Decarbonization  
[kevin.montederamos@bpu.nj.gov](mailto:kevin.montederamos@bpu.nj.gov)

Rupa Deshmukh, Energy Efficiency Manager  
[rupa.deshmukh@bpu.nj.gov](mailto:rupa.deshmukh@bpu.nj.gov)

Dustin Wang, Program Specialist I  
[dustin.wang@bpu.nj.gov](mailto:dustin.wang@bpu.nj.gov)

Earl Thomas Pierce  
[earl.pierce@bpu.nj.gov](mailto:earl.pierce@bpu.nj.gov)