

# **WCEH Host Site Agreements Between WCEH Owner/Operator and Owners of Site Property**

**June 5, 2020**

## **Introduction**

This document reflects a high level characterization of the West Coast Electric Highway (WCEH) host site agreements between the original network operator of the 44 Oregon WCEH EV charging sites, AeroVironment, Inc., (transferred to Webasto Charging Systems, Inc. in 2018), and the owners of the property where each EV charging station is located.

## **Type of Lessor Entities—Site Owners**

There are 38 individual site owners, leasing the 44 sites. Slightly over half of the sites are held by either corporations or Limited Liability Companies (LLC). Six of the sites are owned by one corporate entity.

Other entities are:

- Municipality (9)
- Tribe (4)
- Private party (4)
- Transit district (1)
- State or federal government (2)

## **Length of Site Agreements and Expiration Dates**

The vast majority of the agreements (93%) are for an initial term of five years and contain a renewal clause permitting from one to five renewal periods of five years each. The other 7% of sites have agreements with an initial term of at least 5 years, or longer.

Each site has multiple dates at which the contract may come to an end by its own terms:

- end date of the initial term
- end of the first renewal term
- end of each subsequent renewal term, if permitted and exercised
- at exhaustion of all renewals.

For the purposes of uniformity, the execution date (date of signing) of each agreement was used to estimate the range of potential agreement end dates. All 44 sites are still operating under the original AeroVironment, Inc. agreements.

Forty sites have completed the initial terms (between 2016 and 2019) and are operating under a first renewal term. In the period between 2020—2025, there is an opportunity for each of the 44 site agreements to end by its own terms, either by not exercising any options to renew; not exercising all available options to renew; or because all renewal options have been exercised. Assuming all renewal options were exercised, the table below indicates the number of agreements that will end by their own terms, by decade.

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2020s	Year	#	2030s	Year	#	2040s	Year	#
26 sites (61%) expire in the 2020s	2021	1	6 sites (14%) expire in the 2030s	2030	1	11 sites (25%) expire in the 2040s	2040	1
	2022	2		2031	1		2041	5
	2023	1					2042	1
	2026	3		2032	2		2043	3
	2027	13		2034	2		2044	1
	2028	6						
	2029	1						

**Assignment**

A substantial majority of the agreements (86%) are explicitly assignable to a successor interest. Just under one third of those contain conditions to assignability, such as a limit on the sale of the facility to a non-affiliated third party or requiring consent of the lessor prior to transfer.

**Rents**

All agreements require a monthly rent defined as a percentage of gross-revenues received from charging services conducted on the property for the previous calendar month. The percentage varies by site.

**Utility Providers**

Nineteen of the sites are serviced by one of the two investor-owned utilities operating in Oregon:

- Portland General Electric Company (8)
- PacifiCorp (11).

The remaining 25 sites are serviced by 19 different providers:

- Electric coop (11)
- Municipal utility (5)
- Peoples' Utility District (9)

Under two agreements, lessors furnish electricity to lessee at no charge.

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