

# BACKGROUND



The Oregon Wave Energy Trust (OWET) is a nonprofit public-private partnership, funded by the Oregon Innovation Council, with a mission of supporting the responsible development of ocean energy in Oregon. From early-stage developments to commercial-level deployment, OWET strives to get responsible projects into the water, and to position Oregon as a national and global leader in the ocean energy sector.

OWET's primary goals are:

- 1) Partner with OSU's Northwest National Marine Renewable Energy Center (NNMREC) to expedite the development of the first world-class, grid connected, in-ocean test center in the US.
- 2) Ensure Oregon's Territorial Sea Plan (TSP) includes industry-preferred sites for test, demonstration and commercial projects.
- 3) Expand the OWET Ocean Wave Energy Commercialization program (OWEC) by adding new academic partners and developer participants.
- 4) Create 30 family-wage jobs in Oregon.
- 5) Leverage \$5,000,000 from federal and other sources.

OWET is on track to meet or exceed all of our metrics for the 2011-2013 Biennium. Here are some highlights of OWET's activity.

## Research and Development

In September 2012, the US Department of Education (USDOE) awarded NNMREC \$4,000,000 in funding to support development of the Pacific Marine Energy Center (PMEC). NNMREC announced in January 2013 that Newport has been selected as the preferred site for PMEC.

OWET has contributed over \$2,500,000 to fund environmental and applied research projects to explore the impacts of this nascent technology on the ocean and its users, and to support developers and project development. Research has included:

- Acoustic characterization and measurement
- Technology testing and development
- Baseline marine mammals studies
- Cumulative effects research
- Marine mapping
- Economic and social impacts research

## Policy and Regulatory Development

On January 24, LCDC voted to adopt the staff recommended TSP. Those recommendations were based on three years of public hearings to ensure stakeholder concerns were well understood. OWET was actively engaged in the process and believes the TSP is a great step forward for Oregon, striking the right balance between promoting the nascent ocean renewable energy

industry and protecting the ocean and its users. Four sites were designated as Renewable Energy Facility Site Suitability Areas in the plan: Camp Rilea in Clatsop County, Lakeside in Coos County, Reedsport in Douglas County and Pacific City/Nestucca in Tillamook County.

## Market Development

Overall, OWET has helped attract investment and create or retain nearly 28 family-wage jobs in the state. Examples include:

Ocean Power Technologies (OPT) alone has invested \$7,000,000 in Oregon.

Oregon Iron Works has built the first three buoys in Oregon, and has created or retained several jobs as a result.

OWET, through its Ocean Wave Energy Commercialization program, has provided nearly \$3,000,000 in funding for R&D, project feasibility and testing to developers based in Oregon and international and national developers interested in developing projects here. In 2012, OWET funded deployment of the NNMREC open ocean test facility and concurrent installation of the Northwest Energy Innovations (NWEI) device, Wave Energy Technology New Zealand (WET-NZ), for testing at the facility.

## Stakeholder Outreach & Engagement

OWET has funded very diverse community-based groups who were instrumental in developing the TSP. OWET financed much of the fish mapping, as well as the Oregon MarineMap project. OWET is firmly committed to ensuring that wave energy in Oregon is developed in a manner that is both consistent with coastal community standards and protects Oregon's unique marine environment.

## Leverage

OWET has successfully attracted over \$26 million beyond its own state funding:

- Federal investment in NNMREC, Oregon's wave energy research center at Oregon State University (\$6,600,000)
- Federal leverage in research and development in Oregon (\$18,490,000)
- Private leverage from development companies (\$6,360,000)
- Total leverage from all sources (\$26,279,000)