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Community Solar Farm Development

11/14/14



Summary of System:

Revision Energy is proposing to build a shared solar array, commonly called a Community Solar project or Community Solar Farm (CSF) on a property and location tbd. The shared project provides several benefits for its individual members including: a co-operative approach to solar, optimized production, economy of scale, zero-impact to your own building, as well as portability of your investment. The CSF also provides benefits to the host of the solar array including providing the opportunity to be a visible leader in environmental action in the near term, as well as a modest income stream from the roof/ground lease.

The value of producing solar energy is avoiding the purchase finite, polluting and increasingly costly fossil fuels. Once you get 100% of your initial investment returned through energy savings, the system will continue to deliver a revenue stream for decades to come. Plus, the system will eliminate thousands of pounds of heat-trapping CO2 emissions each year, delivering a powerful environmental benefit.

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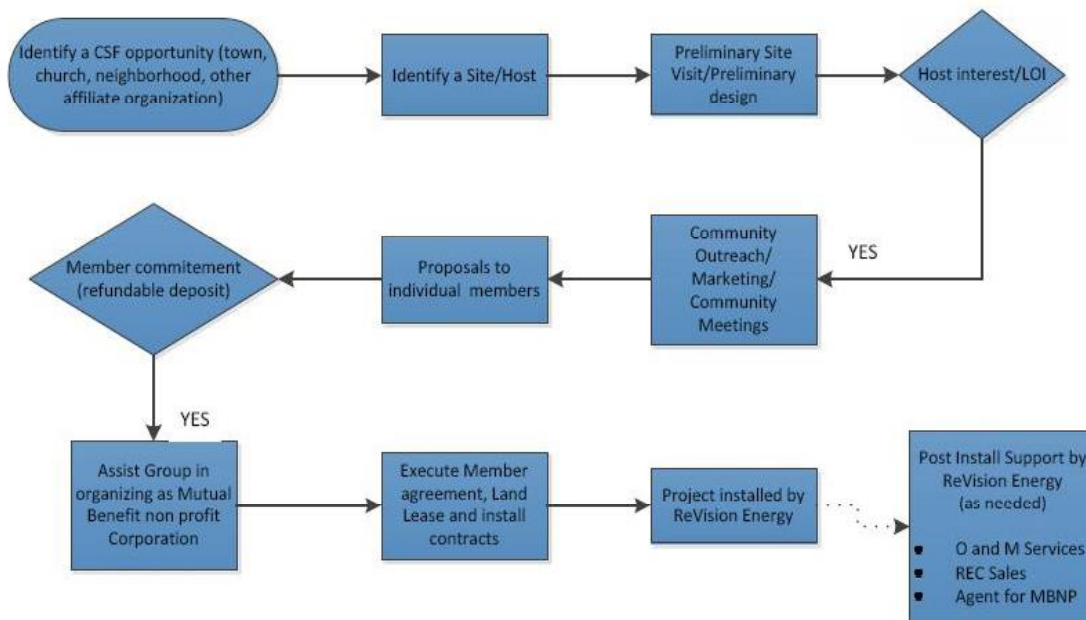
How It Works:

ReVision Energy will provide a preliminary design for a solar array to the host, as well as an estimate of system performance and costs and benefits to the host over the system lifetime. The host will execute a non binding Letter of Intent (LOI), expressing interest in the project and commitment to negotiate in a long term lease agreement good faith with the solar farm members based on the sample lease terms provided by ReVision Energy.

Once a host LOI has been executed, ReVision Energy will work together with the host and the local community to market the solar farm opportunity and to organize a series of public hearings for interested community members. ReVision Energy will provide individual proposals to interested community members based on their specific goals and individual loads (with a minimum share size of 4 kW).

With ReVision Energy's assistance, the first nine members of the local community to commit to the project will form a mutual benefit non-profit corporation to manage the shared solar farm. The non profit will secure insurance, negotiate the final lease terms with the host and the individual members will execute their installation agreement with ReVision Energy, who will then build the project.

Though the system is physically located at the host site, it belongs to the 9 members in proportion to their investment and its production of clean renewable energy goes to offset their individual home electricity bills ,also in proportion to their initial investment (this happens automatically by virtual net energy billing from CMP). The members' individual investment in the project is recovered over time in the form of a 30% federal tax credit, energy savings and sale of Renewable Energy Credits from the system (if applicable).





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Community Solar Roles and Responsibilities

Host:

- Shows leadership in environmental stewardship
- Assists ReVision Energy in community outreach to attract members
- Leases roof/land to Members (either for fixed \$/kw/yr or some other terms as agreed)
- Maintains insurance (liability and property) as required

ReVision Energy:

- Identifies Host Site and provides preliminary design
- Recruits Members (together with Host)
- Provides financing for those members who prefer a monthly payment to a lump sum.
- Provides members sample operating documents for their shared ownership and a sample lease for negotiation with the host.
- Designs and Builds the solar array including interconnection with the utility
- Provides ongoing O and M to the system (at the option of the members)
- Manages the sale of Renewable Energy Credits (at the option of the members)

Solar Members:

- Form Mutual Benefit Non Profit to:
 - Enter into lease agreement with host
 - Secure Insurance for system
 - Enter into O and M and REC sales contracts (optionally)
- Individually contract with ReVision to install a fraction of the shared solar system
- Claim a tax credit (if eligible; consult your tax advisor)
- Benefit from the energy generated as a reduction in their home electric bill
- Benefits from sale of RECs
- Form a mutual benefit non profit corporation to manage the site

Community Solar Farm Ongoing Expenses and Revenue:

In general, the economics of community owned solar projects is very much the same as the economics of investing in a solar project on your rooftop, but there are a couple differences. On the income side, thanks to their economies of scale, community solar projects can benefit from the sale of REC (Renewable Energy Credits) which creates a modest income stream for the CSF beyond just the energy savings that show up on member's utility bills.

At the same time, the community solar project has some additional expenses, which a project on your own roof would not have, among them the landowner lease payment, insurance and

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the cost of the extra utility service among others. The table below provides *estimates* for both the possible extra income and expenses for a CSF project compared to a typical residential project installed on your own roof. As you can see, depending on where you fall within the ranges, the additional income and expenses come reasonably close to cancelling one another out, and so the resulting project economics (for shareholders) is very similar to a project installed on your own roof.

Sample Estimated Annual Operating Budget: 42 kW System (51,200 kWh/year per PV Watts)

INCOME	Variable	Fixed	Total	1 kW Share
REC Sales	\$38/MWH		\$1,945	\$46
Total Income				\$46 /yr/kw
EXPENSES				
Landowner lease payments	\$12-20/kW		\$504-840	\$12-20
Insurance (general liability and property);		\$1,000-\$1,500	\$1,000-1500	\$23-35
Electric Utilities, SGS Meter @ \$15/month;		\$180	\$180	\$4.20
Internet Service				
Registration Fees (ME Sec. State)		\$40	\$40	\$1.00
Subtotal				\$40-60/yr/kw
NET Cost or (income)				\$(6) to \$14/yr/kw
OPTIONAL EXPENSES				
Annual Inspection & Report		\$400	\$400	\$9.52
CSF Administration	Shop Rate (\$75/hr in 2014)			
CSF Training (additional)	Shop Rate (\$75/hr in 2014)			
Reserve Fund	\$5-8/kW		\$210	\$5-8

Notes:

- REC sales optional. Estimated REC income is net of expenses to register, monitor, administer and broker RECs; all sales to legislative established REC markets in MA or NH. Duration and valuation of REC programs is uncertain.
- Annual Inspection and Report includes yearly site visit by electrical engineer and report detailing project equipment status, grounding and electrical safety compliance, and electricity production.
- CSF Administration includes serving as liaison with CMP and insurance company, monthly review of production data against CMP billing, development of annual budgets, invoicing, and annual report to membership; would not include banking or collection services. ReVision recommends these functions be handled by the officers and/or directors of the association.
- CSF Training is free for the initial project set up. Training for additional association staff will be billed at ReVision's shop rate.
- Reserve Fund: Optional fund to accumulate reserves to cover long term O&M costs, such as above warranty repairs, and inverter replacement (approx. Y15).



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Company Background

ReVision Energy is northern New England's leader in the professional design, installation, and service of solar energy systems. With our staff of over 45 solar professionals, we maintain warehouse, office, and fabrication shops in Portland & Liberty, ME and Exeter, NH. We supply solar energy systems to commercial and residential clients in Maine, New Hampshire, and Vermont. Since 2003, ReVision Energy has installed over 2,500 systems in the region. Our systems are designed by our engineers from MIT, Brown, Dartmouth, and UNH, each with more than a decade of renewable energy experience. Our staff includes Professional Engineers (ME, NH), Master Electricians (ME and NH and MA), Master Plumbers (ME and NH), six NABCEP-certified PV and Solar Thermal Installers, as well as Maine Certified Solar Thermal Installers.

Thank you for the opportunity to offer our design and installation services for this exciting solar project. Please direct any comments and questions to:

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Maine's first Community Solar Farm, built in South Paris by ReVision Energy in 2014, with support from a grant from Efficiency Maine.

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FAQs on the Maine Community Solar Farm:

What is a Community Solar Farm?

A community Solar Farm (CSF or Solar Garden), is a shared solar array which produces clean solar power and feeds it into the grid at a dedicated electric service. Up to nine CMP customers can join the CSF, and then own a portion of the electricity that is produced. The electricity is then credited directly to the customers' bills through net metering.

Is this a new idea?

Community shared solar project are not an entirely new idea and have been built since the early 2000s. But in the last 3-4 years as the cost of solar power has become increasingly competitive with traditional dirty energy, the development of shared solar gardens has really taken off. They are not necessarily allowed by the interconnection rules in all states, but in those states where they are allowed, the development has been substantial. To date there are solar gardens in Colorado, Massachusetts, Vermont, Florida, California, Utah as well as many countries around the globe.

What kind of financing is available?

ReVision Energy can offer system financing options through our 'Own your Power' loan program for shared solar arrays just the same as for a residential solar project. The Own your power loan is a 12 year, 2.99% unsecured loan available exclusively through ReVision Energy and our finance partner Green Sky Finance.

Are there any CSF's in Maine?

Maine's first CSF, which is being built and managed by ReVision Energy, is currently under construction and will be operational by fall 2014. The project will be built across two south facing barn roofs at 17 Christian Ridge Road in Paris Maine.

Who can join a Community Solar Farm?

The CSF lease is designed for homes that are not well-situated for solar panels or for customers who, for any reason, would prefer a system that is not on their own roof. Anyone whose meter sits in CMP territory can join the CSF. To maintain economy of scale, the minimum suggested size of a subscription to the array is 4 kilowatts (equivalent to about 16 panels.)

Do I have to own my home to be a member of a CSF?

The only requirement for membership in the CSF is that you be a utility (CMP) customer. One of the great advantages of a shared solar array is that the investment is portable so that if you are a renter (or an owner of a house who is considering moving within the region), you can still invest in solar and you can take that investment with you when you move, so long as you stay within CMP's utility territory.

Who owns the CSF solar array?

The Community Solar Farm is a true shared ownership solar project. The system is owned by its members in proportion to their investment, and is managed by a mutual benefit corporation set up by the members to govern the operation of the system in perpetuity.

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Who takes care of the CSF array?

This is up to the owners, but ReVision Energy can provide an O and M contract for the farm to ensure that there is no downtime or other system issues.

Does the fact that my house is 25 miles away from the CSF matter?

No. The only requirement for a subscription to the CSF is that a meter be located in CMP's territory. Shared net metering means that the utility company (in this case CMP) takes solar credits generated at a central CSF array, and applies them to customers' utility bills within the same territory.

What happens if I move?

Your subscription to the CSF is portable, and can be transferred to a new account, if that account is located in CMP territory. If outside CMP territory, the subscription may be transferred independently by purchase and sale agreement, to anyone located within CMP's service territory. A map of CMP's service territory can be found here: <http://www.cmpco.com/OurCompany/WhoWeAre/ServiceArea.html>