

SOLAR PV LAND DEVELOPMENT PROJECT

Bid Number: 2017-073

At Opening: Mark Miller

Prepared by: M. Bednarski

DATE: 2/13/2018

	Southern Sky Renewable Energy	GREENSKIES	AMERESCO	Energy Development Partners
Appendix A Signed	YES	YES	YES	YES
Acknowledge Addendum #5	YES	YES	YES	YES
Signed our BID FORM	YES	YES	YES	YES
EMR RATING	1.0	1.0	0.071	1.0
Deviated From Spec	See Bid	See Bid	See Bid	See Bid
Exclusions	See Bid	See Bid	See Bid	See Bid
Sample Contracts	YES	YES	YES	YES

Base: Westerly Electric Load - Maximize Annual Cashflow

Public Entity Net Metering Financing Arrangement

SUBMITTED 4 OPTIONS; USING OPTION 1

Payment Type	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency
Net Metering Credit (or PPA price if alternative structure is being offered)	22.5	% Discount or Fixed Price	Floating Contact; Twenty two and one half percent	\$0.117	% Discount or Fixed Price		\$0.0905	% Discount or Fixed Price		25% yrs 1-10, 30% yrs 11-25, or \$0.105 PPA	% Discount or Fixed Price
Proposed System Size	3.29	kW AC Cap.		4500	kW AC Cap.		4,856	kW AC Cap.		5.56	MW AC Cap.
Rate Escalation (if Applicable)	C-06 Market Based Rate Escalator 3%	% Annual		0	% Annual		2	% Annual		1.50%	% Annual
Floor/Ceiling (if Applicable)	N/A	Fixed Price			Fixed Price		N/A	Fixed Price		\$0.09	Fixed Price
Contract Term Length	25	Years		20	Years		20	Years		25	Years
Land Lease Payment	\$12,000	\$/kW AC Annual	Twelve Thousand	\$45,000	\$/kW AC Annual	\$45,000 is total annual payment. Amount can be split between PILOT and Lease if town chooses.	\$41,70	\$/kW AC Annual		\$25,000	\$/MW DC Annual
Land Lease Payment Escalation	0.50%	% Annual		0	% Annual		1	% Annual		N/A	% Annual
Payment in Lieu of Taxes (PILOT)	\$7,000	\$/kW AC Annual	In accordance with Statewide ordinance (\$5,000 per 1MW AC for tangible property) (\$2,000 per 1MW AC for real property) Seven Thousand	0	\$/kW AC Annual		\$5.00	\$/kW AC Annual		\$5	\$/kW AC Annual
Other Annual Payments	N/A	\$ Annual		0	\$ Annual		(Left Blank)	\$ Annual		N/A	\$ Annual
Other Lump Sum Payments	N/A	\$ One Time		0	\$ One Time		(Left Blank)	\$ One Time		\$100,000	\$ One Time
Performance/Labor&Materials Payment Bond Coverage Cost - (Insures PV System Completion from contract execution through & Including "First Bill Walkthrough")	Bond Cost 1-2% of project installation cost Coverage: Full project scope	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit	\$13,500,000	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.	See Price Letter	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.	\$16.7m Coverage; \$108,500 cost	\$ Cost & \$Coverage
Ongoing O&M Performance Bond Coverage Cost - (Covers Ongoing PV System O&M and Performance Through Duration of Contract Term.)	Bond Cost 1-2% of project O&M cost Coverage: Full project scope	\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	(Left Blank)	\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	\$2,740 in Year 1; 1% escalation and annually renewable	\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	(Left Blank)	\$ Cost & \$Coverage
Cost of Bond to Secure Entire Cost of Project to Make PV System Operational	Bond Cost 1-2% of project installation cost Coverage: Full project scope	\$ One Time		\$13,500,000	\$ One Time		See Price Letter	\$ One Time		(Left Blank)	\$ One Time
Can A Guarantee of Minimum Annual Revenue be Provided?	80% of system output at the prevailing C-06 rate	Yes/No		Yes	Yes/No		Yes	Yes/No		Yes	Yes/No

If Yes, How Much Minimum Revenue Can Be Guaranteed?	80% of system output at the prevailing C-06 rate	\$ Annual		(Left Blank)	\$ Annual	See Section 13 of RFP response	\$226,778	\$ Annual		\$190,050 plus \$297,526	\$ Annual
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NGRID Interconnection Qualifications: (If cost to Town may change due to actual incurred NGRID Interconnection Costs please state assumptions and parameters. If offered price includes any and all costs of NGRID Interconnection without qualification leave blank or state "No Qualification")

			Interconnection assumption: \$583,200.00; PPA rate will increase by \$0.001/kWh for every \$100,000 increase.								
Southern Sky Renewable Energy			GREENSKIES			AMERESCO			Energy Development Partners		

Base: Non-Town of Westerly Developer Secured Electric Loads

Payment Type	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency
Proposed System Size	5.35	kW AC Cap.	Total of Customer 1, 2 etc. loads from below		kW AC Cap.	Total of Customer 1, 2 etc. loads from below	1,618	kW AC Cap.	Total of Customer 1, 2 etc. loads from below	4.01	MW DC Cap.
Contract Term Length	25	Years			Years		20	Years		25	Years
Land Lease Payment	\$12,000	\$/kW AC Annual	Twelve Thousand		\$/kW AC Annual		\$41.70	\$/kW AC Annual		\$25,000	\$/MW DC Annual
Land Lease Payment Escalation	0.50%	% Annual			% Annual		1	% Annual		N/A	% Annual
Payment in Lieu of Taxes (PILOT)	\$7,000	\$/kW AC Annual	Seven Thousand		\$/kW AC Annual		\$5	\$/kW AC Annual		\$5.00	\$/kW AC Annual
Other Annual Payments	N/A	\$ Annual			\$ Annual		(Left Blank)	\$ Annual		N/A	\$ Annual
Other Lump Sum Payments	N/A	\$ One Time			\$ One Time		(Left Blank)	\$ One Time		N/A	\$ One Time
Performance/Labor&Materials Payment Bond Coverage Cost - (Insures PV System Completion from contract execution through & Including "First Bill Walkthrough")		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit	\$10.3 Coverage; \$66,950 Cost	\$ Cost & \$Coverage
Ongoing O&M Performance Bond Coverage Cost - (Covers Ongoing PV System O&M and Performance Through Duration of Contract Term.)		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit. Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit. Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	\$2,740 in Year 1; 1% escalation and annually renewable	\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit. Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	(Left Blank)	\$ Cost & \$Coverage
Customer 1 (Describe level of certainty, timing, if served by same/separate PV system, etc.)	Bond cost 1-2% of project installation cost Coverage: Full project Scope	kW AC Cap.			kW AC Cap.		1,618	kW AC Cap.		4.01	kW AC Cap.
Customer 2 (Describe level of certainty, timing, if served by same/separate PV system, etc.)	SSRERI is participating in over 70MWs of RFPs and it will be an investment grade municipality, state agency or private education institution	kW AC Cap.			kW AC Cap.		(Left Blank)	kW AC Cap.		(Left Blank)	MW DC Cap.
Can A Guarantee of Minimum Annual Revenue be Provided for Non-Westerly Town Loads?	80% of system output at the prevailing C-06 rate	Yes/No			Yes/No		Yes	Yes/No		Yes	Yes/No
If Yes, How Much Can Be Guaranteed?	80% of system output at the prevailing C-06 rate	\$ Annual			\$ Annual		\$75,593	\$ Annual		\$117,450	\$ Annual

State Any Qualifications or Conditions:

Southern Sky Renewable Energy			GREENSKIES			AMERESCO			Energy Development Partners		

Base Option 1: Westerly Electric Load - Up-Front Payment & Annual Cashflow

Public Entity Net Metering Financing Arrangement

Payment Type	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency
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Up-front Lump Sum Payment <i>(Describe Payment Timing, conditions etc.)</i>		\$ Lump Sum			\$ Lump Sum		\$3,000,000	\$ Lump Sum	Paid as 1st Year lease payment.	\$100,000	\$ Lump Sum
Net Metering Credit <i>(or PPA price if alternative structure is being offered)</i>		% Discount or Fixed Price			% Discount or Fixed Price		\$0.089	% Discount or Fixed Price		25% yrs 1-10, 30% yrs 11-25 or \$0.105 PPA	% Discount or Fixed Price
Rate Escalation <i>(if Applicable)</i>		% Annual			% Annual		2	% Annual		1.5	% Annual
Floor/Ceiling <i>(if Applicable)</i>		Fixed Price			Fixed Price		(Left Blank)	Fixed Price		\$0.09	Fixed Price
Contract Term Length		Years			Years		20	Years		25	Years
Land Lease Payment		\$/kW AC Annual			\$/kW AC Annual		0	\$/kW AC Annual		\$25,000	\$/kW AC Annual
Land Lease Payment Escalation		% Annual			% Annual		N/A	% Annual		N/A	% Annual
Payment in Lieu of Taxes (PILOT)		\$/kW AC Annual			\$/kW AC Annual		\$5.00	\$/kW AC Annual		\$5.00	\$/kW AC Annual
Other Annual Payments		\$ Annual			\$ Annual		-	\$ Annual		N/A	\$ Annual
Other Lump Sum Payments		\$ One Time			\$ One Time		-	\$ One Time		See Above	\$ One Time
Performance/Labor&Materials Payment Bond Coverage Cost - <i>(Insures PV System Completion from contract execution through & Including "First Bill Walkthrough")</i>		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.	See Price Letter	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.	\$27m Coverage; \$175,450 Cost	\$ Cost & \$Coverage
Ongoing O&M Performance Bond Coverage Cost - <i>Covers Ongoing PV System Operations Through Duration of Contract Term</i>		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.	\$2,740 in yr 1: 1% escalation and annually renewable.	\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.	(Left Blank)	\$ Cost & \$Coverage
Can A Guarantee of Minimum Annual Revenue and Minimum Up-Front Payment be Provided?		Yes/No			Yes/No		Yes	Yes/No		Yes	Yes/No
If Yes, How Much Can Be Guaranteed?		\$ One Time & \$ Annual			\$ One Time & \$ Annual		\$3,000,000 / \$32,370	\$ One Time & \$ Annual	\$3,000,000 up front (1st Year); \$32,370 annual PILOT payment	\$705,026	\$ One Time & \$ Annual
Any Bid Qualifications/Conditions Related to Upfront Payments:											
Southern Sky Renewable Energy			GREENSKIES			AMERESCO			Energy Development Partners		

Clarifications and Qualifications Related to "Basic Site Preparation"

Please clarify assumptions or stipulations of site preparation by Town/Landowner prior to the site being turnover to developer.

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SUNWORKS		Global Resources groSolar		Lightwind		Kearsarge Energy GZA	
YES		YES		YES		YES	
YES		YES		YES		YES	
YES but not completed		YES		YES		YES	
See Bid		0.85		0.69		Not submitted	
See Bid		See Bid		See Bid		See Bid	
See Bid		See Bid		See Bid		See Bid	
YES		YES		NO		YES	

SEE ALTERNATIVE OFFER

Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description
	\$0.095/kWh	% Discount or Fixed Price		\$0.0977	% Discount or Fixed Price	Year 1 Value used to maximize town revenues under PPA	PPA Price \$105/MWH \$0.105/kWh	% Discount or Fixed Price	Current NM credit of ~\$117/MWH. Annual required energy purchase is all PV Plant generation or 8,000 MWH's, whichever is LESS.	15%	% Discount or Fixed Price	
6.49 MW DC proposed	8,520	kW AC Cap.		2,745	kW AC Cap.	Site expansion possible upon further investigation	5,000 kW	kW AC Cap.	5 MW of AC Capacity	9,120	kW AC Cap.	
On PPA only	1	% Annual		2.50%	% Annual		1%/Year	% Annual	The PPA Rate will escalate 1% on each anniversary of the Commercial Operation Due	N/A	% Annual	
This is only for the NMCA		Fixed Price		N/A	Fixed Price		N/A	Fixed Price	N/A	N/A	Fixed Price	
With two 5-yr extensions	20	Years		25	Years	Option to extend by 10 years	30	Years		20	Years	With 2 five (5) year extension options
\$162,250 for Westerly Load	3,000	\$/kW AC Annual		\$1.00 Total	\$/kW AC Annual		\$34.00	\$/kW AC Annual	Quarterly lease payments of \$42,500 will be remitted for a total of \$170,000 each year.	\$17.00	\$/kW AC Annual	
	0	% Annual		N/A	% Annual		0.00%	% Annual	Lease payments are fixed for the term of the contract.	1.50%	% Annual	
\$27,800 for Westerly Load	5,000	\$/kW AC Annual		\$5.00	\$/kW AC Annual	Per RI Law; \$13,725/yr.	\$4.00	\$/kW AC Annual	Quarterly PILOT payments of \$5,000 will be remitted for a total of \$20,000 each year.	\$5.00	\$/kW AC Annual	Per Rhode Island General Law
		\$/Annual		N/A	\$/Annual		N/A	\$/Annual	N/A	N/A	\$/Annual	
Paid at start of construction		\$/One Time		N/A	\$/One Time		Yes	\$/One Time	See Note Below in NGRID Interconnection	N/A	\$/One Time	
Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.	510,000	\$/Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.	TBD	\$/Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within	Coverage: \$15,000,000 Cost: \$125,000	\$/Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.	Included in pricing	\$/Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within
<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	N/A	\$/Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	TBD	\$/Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total	Coverage: \$570,000 (3 years of Fixed PMT's) Cost: \$11,000/yr	\$/Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.	Included in pricing	\$/Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total
		\$/One Time		TBD	\$/One Time		\$125,000	\$/One Time		Included in pricing	\$/One Time	
Lease and taxes guaranteed; 85% of production guaranteed	No	Yes/No		Yes	Yes/No	Based upon mutually agreed upon energy model.	Yes	Yes/No	The Project will guarantee fixed payments to the Town of the Lease and PILOT payments.	Yes	Yes/No	Minimum revenue is based on proposed system size, lease rates and % discount as presented herein. Net meter savings based on guaranteed 75% production and current net meter rates and escalation factor. Please see enclosed table for annual revenues.

Lease and taxes = \$190,050; 85% of 1st yr savings = \$297,526									In addition to the fixed payments, energy savings will accumulate each year.			
		\$ Annual		Yes	\$ Annual		\$190,000/year	\$ Annual		\$449,035 Year 1	\$ Annual	

									Our Engineer's current estimate for the interconnection of the Facility is \$620,000. Our cost model includes an assumption for interconnection of \$1,000,000. The Town will receive a one time payment of the positive difference, if any, in the actual cost of the Interconnection subtracted from \$1,000,000. Should the actual interconnection cost exceed the assumed cost; the Annual Lease Payment will be reduced by \$10,000, on a proportional basis, for each \$100,000 the actual interconnection cost exceeds the modeled \$1,000,000 cost.			We have assumed IC costs of \$750,000, or \$0.0657/W DC. Should these costs come in higher, Kearsarge and the Town will split the difference and the lease rate will be adjusted accordingly. If the costs come back lower, then Kearsarge will share the cost savings 50/50 with the Town in the form of higher lease payments.
	SUNWORKS		Global Resources groSolar				Lightwind					Kearsarge Energy GZA

Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description
Total of Customer 1, 2 etc. loads from below		kW AC Cap.	Total of Customer 1, 2 etc. loads from below		kW AC Cap.	Total of Customer 1, 2 etc. loads from below		kW AC Cap.	Total of Customer 1, 2 etc. loads from below	9,120	kW AC Cap.	Total of Customer 1, 2 etc. loads from below
With two 5-year extension		Years			Years			Years		20	Years	With 2 five (5) year extension options
\$100,250 annually		\$/kW AC Annual			\$/kW AC Annual			\$/kW AC Annual		\$17.00	\$/kW AC Annual	
		% Annual			% Annual			% Annual		1.50%	% Annual	
\$17,200 annually for Non-Westerly Load		\$/kW AC Annual			\$/kW AC Annual			\$/kW AC Annual		\$5.00	\$/kW AC Annual	Per Rhode Island General Law
		\$ Annual			\$ Annual			\$ Annual		(Left Blank)	\$ Annual	
		\$ One Time			\$ One Time			\$ One Time		(Left Blank)	\$ One Time	
Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within
		Included in Pricing			Included in Pricing			Included in Pricing			Included in Pricing	
<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.		\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.		\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value		\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.		\$ Cost & \$Coverage	<u>Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate.</u> Value of O&M Performance Bond coverage to be based upon a stipulated coverage value
		Included in Pricing			Included in Pricing			Included in Pricing			Included in Pricing	
100% certain - we have an executed PPA with a RI private college. Timing will run concurrently with Westerly project.		kW AC Cap.			kW AC Cap.			kW AC Cap.		9,120	kW AC Cap.	RI School District - final approval pending School Committee vote. Will be served by Town project on White Rock Road.
		kW AC Cap.			kW AC Cap.			kW AC Cap.		(Left Blank)	kW AC Cap.	
		Yes/No			Yes/No			Yes/No		Yes	Yes/No	Per Kearsarge's PPA, 75% of the annual production is guaranteed; actual revenue will vary with net meter rate.
Lease and taxes		\$ Annual			\$ Annual			\$ Annual		(Left Blank)	\$ Annual	

												Kearsarge is in advanced discussions with a School District and non-profit entities that will be allocated the remaining portion of the White Rock Rd solar array. This will ensure that the maximum size system can be built, providing the highest lease and tax revenue to the Town, while also ensuring the Town can meet all of its net metering capacity needs from this system.
	SUNWORKS		Global Resources groSolar				Lightwind					Kearsarge Energy GZA

Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description	Value	Units & Frequency	Description
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Paid at start of construction.		\$ Lump Sum			\$ Lump Sum			\$ Lump Sum		\$500,000	\$ Lump Sum	
		% Discount or Fixed Price			% Discount or Fixed Price			% Discount or Fixed Price		15%	% Discount or Fixed Price	
On PPA only		% Annual			% Annual			% Annual		N/A	% Annual	
On NMCA only		Fixed Price			Fixed Price			Fixed Price		N/A	Fixed Price	
With two 5-yr extensions		Years			Years			Years		\$20.00	Years	With 2 five (5) year extension options
		\$/kW AC Annual			\$/kW AC Annual			\$/kW AC Annual		\$10.00	\$/kW AC Annual	
		% Annual			% Annual			% Annual		1.50%	% Annual	
		\$/kW AC Annual			\$/kW AC Annual			\$/kW AC Annual		\$5.00	\$/kW AC Annual	Per Rhode Island General Law
		\$ Annual			\$ Annual			\$ Annual		(Left Blank)	\$ Annual	
Only one (1) \$100,000 lump sum payment for entire project.		\$ One Time			\$ One Time			\$ One Time		(Left Blank)	\$ One Time	
Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.		\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.	Included in Pricing	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.
Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.		\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.	Included in Pricing	\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.
		Yes/No			Yes/No			Yes/No		Yes	Yes/No	Minimum revenue is based on proposed system size, lease rates and % discount as presented herein. Net meter savings based on guaranteed 75% production and current net meter rates and escalation factor. Please see enclosed table for annual revenues.
First year/Taxes & Lease guaranteed for 25 years		\$ One Time & \$ Annual			\$ One Time & \$ Annual			\$ One Time & \$ Annual		\$449,035 Year 1	\$ One Time & \$ Annual	

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	SUNWORKS	Global Resources groSolar	Lightwind	Kearsarge Energy GZA
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	We provide a list of assumptions and exclusions in the cover letter of the bid form.			As described in our Price Proposal Letter, the \$500,000 up-front payment is a representative example of the flexible options Kearsarge is able to offer the Town. We would be pleased to work with the Town on the appropriate structure and timing to help the Town meet its clean energy goals.
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Nextera Energy		
	YES	
	YES	
	YES	
	0.50	
	See Bid	
	See Bid	
	YES	

Global Resources groSolar

ALTERNATIVE OFFER

Value	Units & Frequency	Description
\$54.35	% Discount or Fixed Price	Proposed PPA rate
3700 Kwac	kW AC Cap.	4,878.25 KWdc
2%	% Annual	PPA Escalation per year
N/A	Fixed Price	
25	Years	
N/A	\$/kW AC Annual	
N/A	% Annual	
\$0	\$/kW AC Annual	NERA can include a yearly PILOT payment which will impact above PPA rate. Sensitivity per \$10,000 POLIT equals +\$1.37 mWh on PPA rate.
N/A	\$ Annual	
\$1,000,000.00	\$ One Time	NERA proposes a one time upfront payment over an annual lease.
included in PPA	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering
N/A	\$ Cost & \$Coverage	*O&M included in NERA scope of work
N/A	\$ One Time	
No	Yes/No	

Value	Units & Frequency	Description
\$0.1083	% Discount or Fixed Price	
2,745	kW AC Cap.	
2.50%	% Annual	
N/A	Fixed Price	
25	Years	Option to extend up to 35 years
\$50,000/yr	\$/kW AC Annual	Flat fee \$/yr - not kW AC/yr.
N/A	% Annual	
\$13,725.00	\$/kW AC Annual	Per RI Law; \$5.00 kWac
N/A	\$ Annual	
N/A	\$ One Time	
TBD	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering Credit Discount.
TBD	\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total Town revenue.
TBD	\$ One Time	
Yes	Yes/No	

	\$ Annual	
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90%	\$ Annual	
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NERA's current estimate assumes \$0 for interconnection, for every \$0.05 per watt DC PPA rate will be impacted by \$3.11 per mWh

Nextera Energy

Value	Units & Frequency	Description
N/A	kW AC Cap.	Total of Customer 1, 2 etc. loads from below
N/A	Years	
N/A	\$/kW AC Annual	
N/A	% Annual	
N/A	\$/kW AC Annual	
N/A	\$/ Annual	
N/A	\$/ One Time	
N/A	\$/ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included within Net Metering
N/A	\$/ Cost & \$Coverage	Exclude Cost in Net Metering. Credit Discount. Cost is Town Add Alternate. Value of O&M Performance Bond coverage to be based upon a stipulated coverage value based upon projected total
N/A	kW AC Cap.	
N/A	kW AC Cap.	
N/A	Yes/No	
N/A	\$/ Annual	

Nextera Energy

Value	Units & Frequency	Description
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N/A	\$ Lump Sum	
N/A	% Discount or Fixed Price	
N/A	% Annual	
N/A	Fixed Price	
N/A	Years	
N/A	\$/kW AC Annual	
N/A	% Annual	
N/A	\$/kW AC Annual	
N/A	\$ Annual	
N/A	\$ One Time	
N/A	\$ Cost & \$Coverage	Value of Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC. Cost for information purposes only and shall be included in Net Metering Credit Discount.
N/A	\$ Cost & \$Coverage	Exclude Cost in Net Metering Credit Discount. Cost is Town. Add Alternate. Value of O&M Performance Bond coverage to equal the Bid Form Proposed System Size multiplied by \$3,000 per kW AC.
N/A		
N/A	Yes/No	
N/A	\$ One Time & \$ Annual	

Nextera Energy