

POWER PURCHASE AGREEMENT - 20Yr w/ 7Yr Flip - TAX-EXEMPT ENTITY

System	
Financing Type	Power Purchase Agreement
Tax Status	Tax-Exempt
System Size (W)	145,000
Year 1 Generation (kWh)	201,998
Total Installation Cost (\$)	297,250
System Term (Years)	20
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.0
Power Purchase Agreement	
PPA Term (Years)	20
PPA Buyout Year (Year)	7
PPA Rate (\$/kWh)	0.080
PPA Buyout Amount (\$)	125,045
PPA Rate Escalator (%)	1.5
Incentives	
Upfront Cash Incentives (\$)	0
SREC Schedule	NA
Operating & Return Assumptions	
Insurance (\$/kW/Yr)	12.00
Operations and Maintenance (\$/kW/Yr)	11.00
Inverter Replacement (\$/W)	0.15
Panel Degradation (%)	0.50
Inflation Adjustment (%)	2.0
NPV Discount Rate (%)	5.0

SUMMARY

Inputs	
System Size (W)	145,000
System Terms (Years)	20
Electricity Rate (\$/kWh)	0.079
Electricity Rate Escalator (%)	3.00
PPA Term (Years)	20
PPA Rate (\$/kWh)	0.080
PPA Escalator (%)	1.50
Summary of Economics	
Avoided Electricity Cost (\$)	406,331
Operating Expenses (\$)	(77,988)
PPA Payments (\$)	(116,528)
PPA Buyout Amount (\$)	(125,045)
Total Lifetime Benefit (\$)	86,769

Returns

Lifetime NPV (\$)	18,411
Lifetime LCOE (\$/kWh)	0.083