

Professional design, installation and service of solar energy systems

January 26, 2017

Mike Welty, Stratham Energy Committee Chair  
Town of Stratham  
6 Walters Way  
Stratham, NH 03885

Dear Mike,

We are grateful for the opportunity to provide the attached solar Power Purchase Agreement (PPA) proposal to the Town of Stratham for a 26.6 kilowatt (kW) grid-tied solar electric array located on the rooftop of the Police Station. The project will generate an estimated 30,808 kilowatt hours (kWh) of clean solar energy per year, helping to reduce your energy costs and eliminate roughly 31,917 lbs. of greenhouse gas (CO<sub>2</sub>) emissions annually.

Under the proposed PPA financial structure, there will be no upfront cost to the Town of Stratham. Rather, ReVision will finance, build, own and operate the solar array on your property for a contract term of 6 to 20 years, with an option for two 5-year extensions. The Town of Stratham will license the site to ReVision and will agree to purchase all electricity generated by the system. Or put another way, the Town of Stratham will buy the electricity from the array, not the array itself.

After 6 years, the Town of Stratham will then have an annual opportunity to compare the solar electricity price to the Unitil price, to look at its capital and borrowing opportunities, and to determine whether it is a better choice to keep buying solar electricity from ReVision, or to purchase and own the solar array itself. Once under Town of Stratham ownership, there is no further payment to either Unitil or to ReVision for the solar electricity delivered by the array.

The attached proposal compares the value of a solar PPA to an outright purchase, and explains the PPA electricity price schedule offered by ReVision so that the Town of Stratham can best understand why a solar PPA is a great way to lock in energy cost reductions for decades.

ReVision Energy deeply admires The Town of Stratham's leadership in the effort to lower northern New England's carbon footprint and to reduce our reliance on fossil fuels. It is our hope that this project will both reward and aid you in those efforts. Please let us know if we can provide any additional information.

Sincerely,

Jack Ruderman  
Director, Community Solar Initiatives, ReVision Energy

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(603) 415-0151

**7 Commercial Drive  
Exeter, NH 03833**  
(603) 679-1777

[www.revisionenergy.com](http://www.revisionenergy.com)



# Why ReVision?

With more than 5,000 solar energy systems installed in Maine, New Hampshire and Massachusetts during our first ten years in business, ReVision Energy is the most experienced renewable energy company in the northeast. We offer custom engineered solar hot water and solar electricity for homes, businesses, schools and nonprofit organizations.

## EXPERIENCE

To ensure maximum performance and longevity in a relatively harsh northern climate, our systems are designed by engineers from Brown, Dartmouth, MIT, UMaine and UNH. Our professional solar technicians carry NABCEP certifications and have state electrical and plumbing licenses.

## VALUE

We install more solar than anyone in Maine and New Hampshire, which means we can pass volume savings on to you. We stock the highest quality components so you get the very best value for your renewable energy dollar.

## SERVICE

We are a full-service renewable energy company offering design, installation, sales, and the best customer service in the business. We back our installations with a workmanship guarantee above industry norms and provide customers with a 24 hour emergency number.

## COMMUNITY

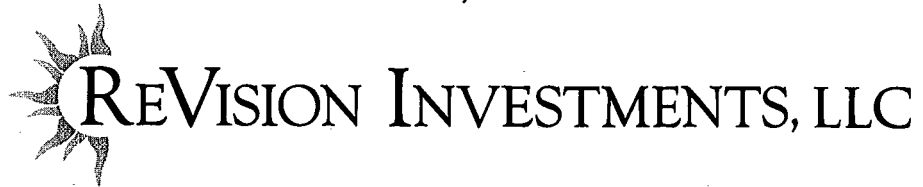
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# Solar PPA Proposal for the Town of Stratham

By



*A Division of ReVision Energy, LLC*

*January 26, 2017*



Figure 1: Engineer's rendering of proposed 26.6 kW Solar Array on the Town of Stratham Police Station rooftop

## SOLAR PPA PROPOSAL FOR THE TOWN OF STRATHAM

### Project Summary

Based on an analysis of your current electricity usage, ReVision recommends a 26.6 kW grid-tied solar electric array located on the rooftop of the Town of Stratham Police Station, as depicted in the engineer's rendering shown in Figure 1.

The array will include approximately 95 Tier 1<sup>1</sup> solar panels, 2 inverters, a smart meter and real-time monitoring via the internet. The project will generate an estimated 30,808 kWh of clean solar electricity per year, helping to reduce the Town's energy costs and eliminating roughly 31,917 lbs. of CO2 emissions annually.

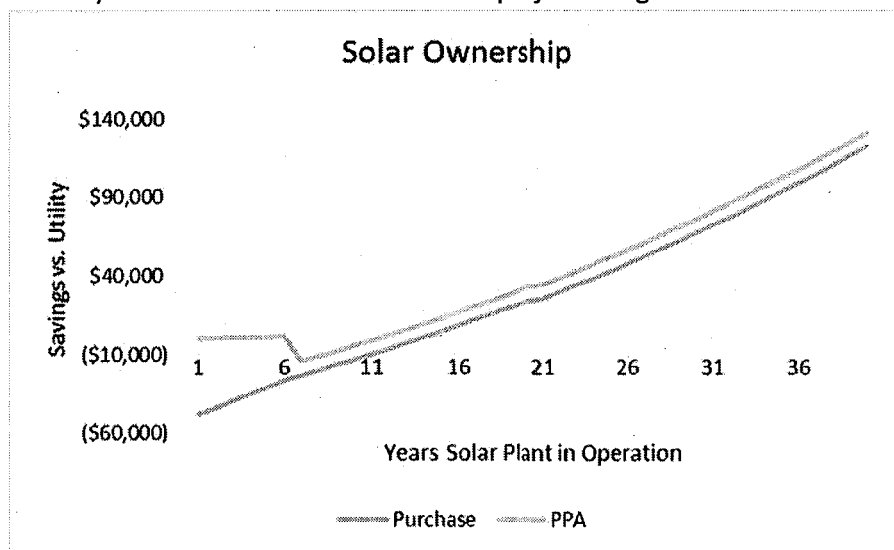
Solar electricity production by every panel is warranted by the manufacturer for 25 years, and the warranty life is considered to be the halfway point in the actual lifetime of the equipment. With no maintenance other than a possible low-cost inverter replacement after 20 years, solar systems can have a productive and trouble-free commercial life of 40 years or longer.

### Zero Up Front Cost

Under the proposed Solar Power Purchase Agreement (PPA) financial structure, there will be no upfront cost to the Town for this \$67,677 project. Rather, ReVision will finance, build, own and operate the solar array on your property for a contract term of 6 to 20 years, with an option for either an early purchase after 6 years, or for a longer term PPA with two 5-year extensions. The Town will purchase all solar electricity generated by the system under the PPA rate schedule listed on page 2.

### A PPA is the Most Cost Effective Way to Buy Solar Electricity

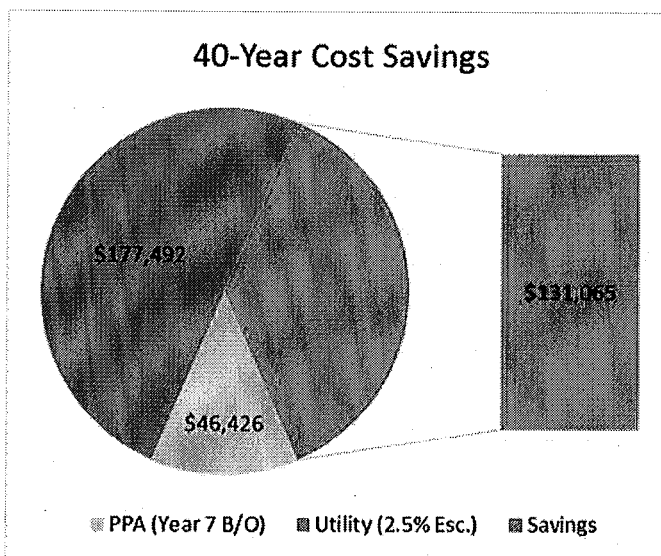
Using PPA financing enables the project to benefit from federal solar tax credits, which can substantially reduce overall costs for the Town. After 6 years (the tax credit recapture period), the Town will have the option to buy out the PPA at a fraction of the project's original cost. There is no obligation to buy, but generally, the earlier the Town exercises its option, the larger the lifetime project savings. As shown in the accompanying graph, the PPA rate option results in a significantly more favorable cash flow position to the Town when compared to a turnkey purchase on day one.



## Electricity Price under a Solar PPA

ReVision is offering to finance the solar PPA and sell electricity generated by the solar project to the Town at rates specified in the electricity price schedule below. Our goal is to design a rate schedule that best suits the goals of the Town - to fulfill its commitment to sustainability and reduce its long term energy costs- while simultaneously designing an investment that is financeable by ReVision. Our mission in offering solar PPAs is to make solar electricity as convenient and easy to understand as grid electricity – only with less pollution and uncertainty about future prices, for guaranteed savings over the lifetime of the equipment.

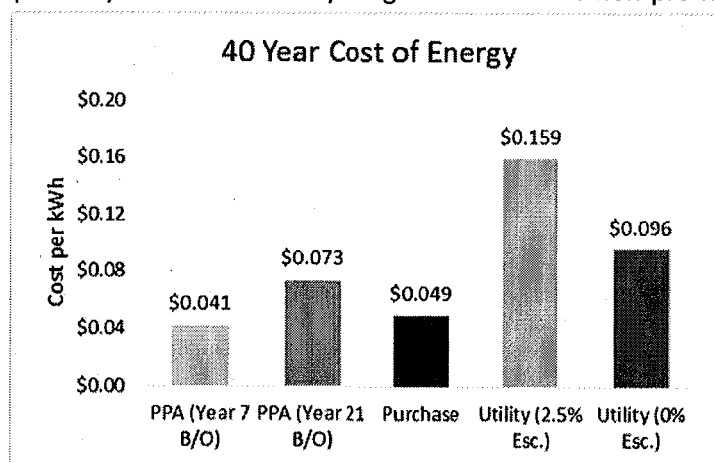
	Y1-2 PPA Price (\$/kWh)	Annual PPA Price Increase, After Y2	Estimated Buyout Year 7 <sup>ii</sup>
PPA	\$0.092	2.0%	\$19,210



The PPA price schedule is designed to start at rates that are well below current Unutil rates. This price schedule will also rise slower than historical utility rates (3.7% per year<sup>iii</sup>) as well as projected future utility rates (2.5% per year<sup>iv</sup>). In addition, locking in a consistent 20-year energy price escalator offers a predictable and consistent budget over the lifetime of the PPA. Finally, a year 7 buyout offers a pathway to ownership that costs pennies on the dollar versus an upfront purchase of the same solar energy project and allows the Town to maximize its long term energy savings.

## Solar Has the Lowest Lifecycle Energy Cost

The ReVision PPA offers the lowest-cost pathway to solar electricity for governments and non-profits and is the best way to lock in low electricity prices. The solar PPA for 6 years, followed by a buyout, provides greatest electricity savings versus Unutil. If a buyout in year 7 is not feasible, taking the PPA contract to its 20 year term will lock in an electricity price that is still significantly lower than expected Unutil prices over the system lifetime, including conservatively assuming that a full inverter replacement will be required in the twentieth year.



**A Solar PPA is a contract between the Town of Stratham and ReVision, with both parties having responsibilities under that agreement. Here is a brief summary –**

**Town of Stratham:**

- Lease or license the space required for the solar installation to ReVision for \$1/year;
- Purchase all the solar electricity generated according to the price schedule chosen;
- Obtain a net metering agreement with Unitil (ReVision will arrange);
- Add an insurance liability rider to its regular coverage to cover the solar facility.

**ReVision Energy:**

- Build, own and operate the solar system for the duration of the PPA contract, either 20, 25, or 30 years, or until the Town exercises its buyout option;
- Register the system with ISO-New England in order to sell the Renewable Energy Credits and help pay for the investment;
- Maintain the system while under ReVision ownership (no maintenance costs to Town);
- Fully insure the system (both property and liability).

To initiate the process, the Town will notify ReVision of its wishes to move forward with the solar PPA. ReVision will then provide a draft PPA contract to be reviewed by Town officials and legal counsel. Once the PPA contract is finalized and signed, ReVision will complete permitting with the local and State authorities, and will file the interconnection application with Unitil. Then ReVision will purchase the equipment and schedule the installation. Our usual timing from PPA signature to completion is 90 days.

***About ReVision Energy & Our Mission***

*Since 2003, ReVision Energy has installed more than 5,000 solar energy systems in Maine and New Hampshire. To ensure maximum performance and longevity in our harsh climate, each system is designed by ReVision engineers from Brown, Dartmouth, MIT, UMaine and UNH and installed by our in-house team of licensed, professional solar technicians. The company mission is to lead the region's transition from a fossil fuel based economy to a sustainable, renewable energy based economy. Our solar energy solutions provide our partners with a viable, long-term plan for responsible energy consumption and recurring savings with zero up front capital costs. Today northern New England has the highest per capita carbon pollution on the east coast—every solution we provide at ReVision Energy is laser-focused on reducing greenhouse gas emissions and ensuring a sustainable future for generations to come.*

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<sup>1</sup> [http://about.bnef.com/content/uploads/sites/4/2012/12/bnef\\_2012-12-03\\_PVModuleTiering.pdf](http://about.bnef.com/content/uploads/sites/4/2012/12/bnef_2012-12-03_PVModuleTiering.pdf)

<sup>11</sup> Pursuant to IRS rules, future buyout estimates may be expressed as an amount equal to the greater of Fair Market Value or a schedule of values. See IRS Publication 561: <https://www.irs.gov/publications/p561/ar02.html#d0e139>

<sup>111</sup> US Energy Information Administration, July 13, 2016. [http://www.eia.gov/electricity/data/state/avgprice\\_annual.xls](http://www.eia.gov/electricity/data/state/avgprice_annual.xls)

<sup>1111</sup> US Energy Information Administration, Annual Energy Outlook 2015, "Table 8. Electricity Supply, Disposition, Prices & Emissions", April 14, 2015. [http://www.eia.gov/forecasts/aeo/tables\\_ref.cfm](http://www.eia.gov/forecasts/aeo/tables_ref.cfm)

# Appendix A: PPA Rate Schedule & Savings

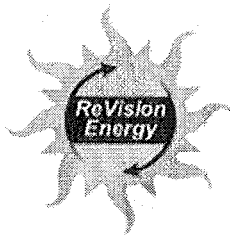
Project Design		Project Incentives		PPA Assumptions	
Annual Generation	30808	State	NH	EPP	\$0
System Size in kW (DC)	26.60	Grant/Rebate	\$15,210	Year 1-2 PPA Rate	\$0.092
System Size in kW (AC)	23.40	RECs Flow to	Investor	PPA Escalator %	2.0%
Annual Output Derate	0.5%			Year 7 Premium	\$0.00
Purchase Option	\$67,677			Buyout Estimate	\$19,210

Project Income		Operating Expenses		Buyout Loan Terms	
Year 1 Utility Rate	\$0.0956	Inverter Replacement (Y21)	\$2,660	Loan Amount	\$19,210
Utility Escalator	2.5%	Insurance	\$0	Interest Rate	0.0%
REC Price (\$/MWh)	\$50	Insurance De-Escalator	0.0%	Loan Term	1
REC Term (years)	6	O&M (\$/kW)	\$5.00		
REC De-Escalator	5%	O&M Escalator	2.0%		

Term PPA						PPA w/ Early Buyout		
Year	Generation (kWh)	Utility \$/kWh	PPA Rate per kWh	Annual Revenue	Cumulative Revenue	Loan Payment	Annual Revenue	Cumulative Revenue
1	30,808	\$0.0956	\$0.0920	\$112	\$112	\$0	\$112	\$112
2	30,654	\$0.0980	\$0.0920	\$185	\$297	\$0	\$185	\$297
3	30,501	\$0.1005	\$0.0938	\$203	\$500	\$0	\$203	\$500
4	30,348	\$0.1030	\$0.0957	\$221	\$720	\$0	\$221	\$720
5	30,196	\$0.1056	\$0.0976	\$240	\$960	\$0	\$240	\$960
6	30,045	\$0.1082	\$0.0996	\$259	\$1,219	\$0	\$259	\$1,219
7	29,895	\$0.1109	\$0.1016	\$279	\$1,498	(\$19,210)	(\$16,044)	(\$14,825)
8	29,746	\$0.1137	\$0.1036	\$300	\$1,798	\$0	\$3,229	(\$11,596)
9	29,597	\$0.1165	\$0.1057	\$321	\$2,119	\$0	\$3,293	(\$8,303)
10	29,449	\$0.1194	\$0.1078	\$343	\$2,462	\$0	\$3,358	(\$4,944)
11	29,302	\$0.1224	\$0.1099	\$366	\$2,828	\$0	\$3,425	(\$1,519)
12	29,155	\$0.1255	\$0.1121	\$389	\$3,217	\$0	\$3,493	\$1,974
13	29,010	\$0.1286	\$0.1144	\$413	\$3,630	\$0	\$3,563	\$5,537
14	28,864	\$0.1318	\$0.1167	\$438	\$4,068	\$0	\$3,633	\$9,170
15	28,720	\$0.1351	\$0.1190	\$463	\$4,531	\$0	\$3,706	\$12,876
16	28,577	\$0.1385	\$0.1214	\$489	\$5,020	\$0	\$3,779	\$16,655
17	28,434	\$0.1420	\$0.1238	\$516	\$5,536	\$0	\$3,854	\$20,510
18	28,291	\$0.1455	\$0.1263	\$544	\$6,080	\$0	\$3,931	\$24,441
19	28,150	\$0.1492	\$0.1288	\$573	\$6,653	\$0	\$4,009	\$28,450
20	28,009	\$0.1529	\$0.1314	\$602	\$7,255	\$0	\$4,089	\$32,538
21	27,869	\$0.1567	\$0.1340	\$632	\$7,887	\$0	\$1,510	\$34,048
22	27,730	\$0.1606	\$0.1367	\$664	\$8,551	\$0	\$4,253	\$38,301
23	27,591	\$0.1647	\$0.1394	\$696	\$9,247	\$0	\$4,337	\$42,638
24	27,453	\$0.1688	\$0.1422	\$729	\$9,975	\$0	\$4,423	\$47,062
25	27,316	\$0.1730	\$0.1451	\$762	\$10,738	\$0	\$4,511	\$51,573
26	27,179	\$0.1773	\$0.1480	\$797	\$11,535	\$0	\$4,601	\$56,174
27	27,044	\$0.1817	\$0.1509	\$833	\$12,368	\$0	\$4,692	\$60,867
28	26,908	\$0.1863	\$0.1540	\$870	\$13,238	\$0	\$4,786	\$65,652
29	26,774	\$0.1909	\$0.1570	\$908	\$14,146	\$0	\$4,881	\$70,533
30	26,640	\$0.1957	\$0.1602	\$947	\$15,093	\$0	\$4,978	\$75,511
31	26,507	\$0.2006	\$0.1634	\$987	\$16,080	\$0	\$5,077	\$80,588
32	26,374	\$0.2056	\$0.1666	\$1,028	\$17,108	\$0	\$5,178	\$85,765
33	26,242	\$0.2108	\$0.1700	\$1,070	\$18,178	\$0	\$5,280	\$91,045
34	26,111	\$0.2160	\$0.1734	\$1,114	\$19,292	\$0	\$5,385	\$96,431
35	25,981	\$0.2214	\$0.1768	\$1,159	\$20,451	\$0	\$5,492	\$101,923
36	25,851	\$0.2270	\$0.1804	\$1,204	\$21,655	\$0	\$5,601	\$107,525
37	25,721	\$0.2326	\$0.1840	\$1,252	\$22,907	\$0	\$5,713	\$113,237
38	25,593	\$0.2385	\$0.1877	\$1,300	\$24,207	\$0	\$5,826	\$119,063
39	25,465	\$0.2444	\$0.1914	\$1,350	\$25,556	\$0	\$5,942	\$125,005
40	25,337	\$0.2505	\$0.1953	\$1,401	\$26,957	\$0	\$6,060	\$131,065







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January 25, 2017

Mike Welty, Stratham Energy Committee Chair  
Town of Stratham  
6 Walters Way  
Stratham, NH 03885

Dear Mike,

We are grateful for the opportunity to provide the attached solar Power Purchase Agreement (PPA) proposal to the Town of Stratham for a 46.5 kilowatt (kW) grid-tied solar electric array located on the rooftop of the Police Station. The project will generate an estimated 52,573 kilowatt hours (kWh) of clean solar energy per year, helping to reduce your energy costs and eliminate roughly 54,466 lbs. of greenhouse gas (CO<sub>2</sub>) emissions annually.

Under the proposed PPA financial structure, there will be no upfront cost to the Town of Stratham. Rather, ReVision will finance, build, own and operate the solar array on your property for a contract term of 6 to 20 years, with an option for two 5-year extensions. The Town of Stratham will license the site to ReVision and will agree to purchase all electricity generated by the system. Or put another way, the Town of Stratham will buy the electricity from the array, not the array itself.

After 6 years, the Town of Stratham will then have an annual opportunity to compare the solar electricity price to the Unitil price, to look at its capital and borrowing opportunities, and to determine whether it is a better choice to keep buying solar electricity from ReVision, or to purchase and own the solar array itself. Once under Town of Stratham ownership, there is no further payment to either Unitil or to ReVision for the solar electricity delivered by the array.

The attached proposal compares the value of a solar PPA to an outright purchase, and explains the PPA electricity price schedule offered by ReVision so that the Town of Stratham can best understand why a solar PPA is a great way to lock in energy cost reductions for decades.

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Sincerely,

Jack Ruderman  
Director, Community Solar Initiatives, ReVision Energy

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Energy

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# Solar PPA Proposal for the Town of Stratham

By



*A Division of ReVision Energy, LLC*

*January 25, 2017*



Figure 1: Engineer's rendering of proposed 46.5 kW Solar Array on the Town of Stratham Police Station rooftop

## SOLAR PPA PROPOSAL FOR THE TOWN OF STRATHAM

### Project Summary

Based on an analysis of your current electricity usage, ReVision recommends a 46.5 kW grid-tied solar electric array located on the rooftop of the Town of Stratham Police Station, as depicted in the engineer's rendering shown in Figure 1.

The array will include approximately 166 Tier 1<sup>1</sup> solar panels, 3 inverters, a smart meter and real-time monitoring via the internet. The project will generate an estimated 52,573 kWh of clean solar electricity per year, helping to reduce the Town's energy costs and eliminating roughly 54,466 lbs. of CO2 emissions annually.

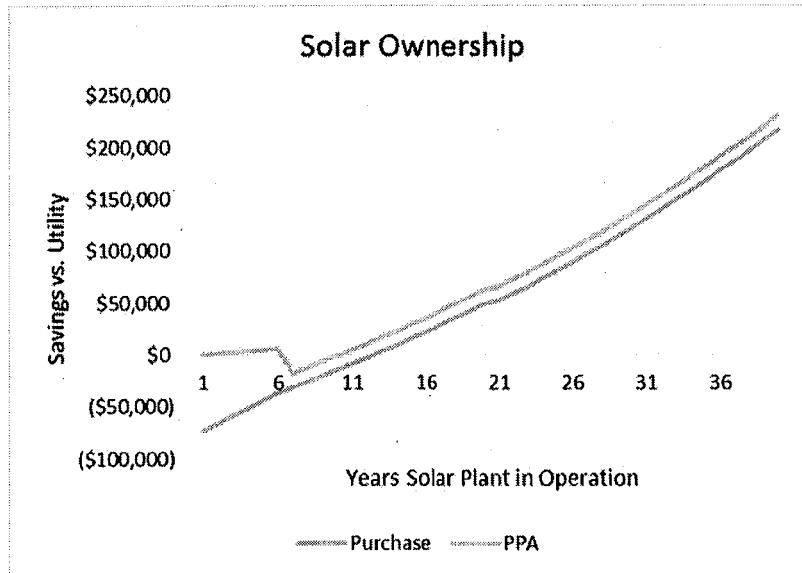
Solar electricity production by every panel is warranted by the manufacturer for 25 years, and the warranty life is considered to be the halfway point in the actual lifetime of the equipment. With no maintenance other than a possible low-cost inverter replacement after 20 years, solar systems can have a productive and trouble-free commercial life of 40 years or longer.

### Zero Up Front Cost

Under the proposed Solar Power Purchase Agreement (PPA) financial structure, there will be no upfront cost to the Town for this \$107,561 project. Rather, ReVision will finance, build, own and operate the solar array on your property for a contract term of 6 to 20 years, with an option for either an early purchase after 6 years, or for a longer term PPA with two 5-year extensions. The Town will purchase all solar electricity generated by the system under the PPA rate schedule listed on page 2.

### A PPA is the Most Cost Effective Way to Buy Solar Electricity

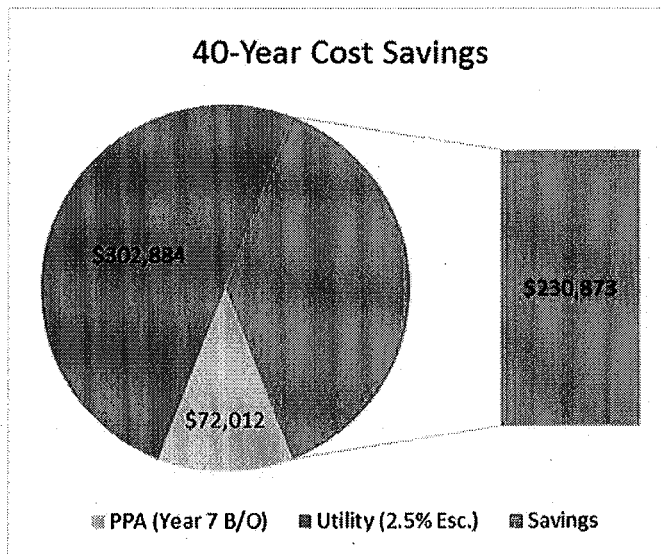
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## Electricity Price under a Solar PPA

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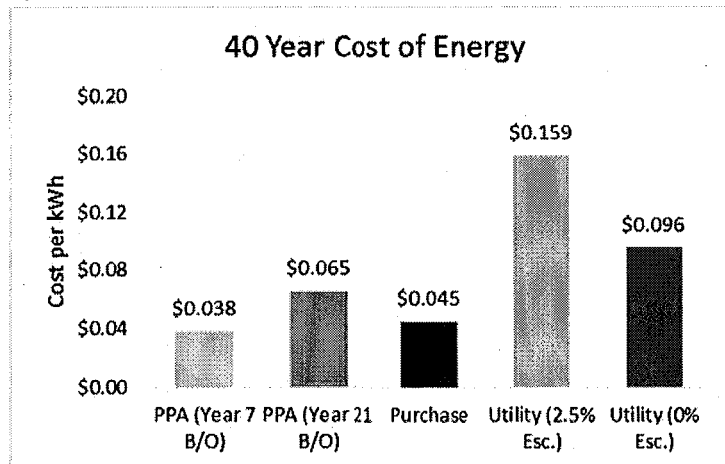
	Y1-2 PPA Price (\$/kWh)	Annual PPA Price Increase, After Y2	Estimated Buyout Year 7 <sup>ii</sup>
PPA	\$0.080	2.0%	\$29,029



The PPA price schedule is designed to start at rates that are well below current Unutil rates. This price schedule will also rise slower than historical utility rates (3.7% per year<sup>iii</sup>) as well as projected future utility rates (2.5% per year<sup>iv</sup>). In addition, locking in a consistent 20-year energy price escalator offers a predictable and consistent budget over the lifetime of the PPA. Finally, a year 7 buyout offers a pathway to ownership that costs pennies on the dollar versus an upfront purchase of the same solar energy project and allows the Town to maximize its long term energy savings.

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**A Solar PPA is a contract between the Town of Stratham and ReVision, with both parties having responsibilities under that agreement. Here is a brief summary –**

**Town of Stratham:**

- Lease or license the space required for the solar installation to ReVision for \$1/year;
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<sup>i</sup> [http://about.bnef.com/content/uploads/sites/4/2012/12/bnef\\_2012-12-03\\_PVModuleTiering.pdf](http://about.bnef.com/content/uploads/sites/4/2012/12/bnef_2012-12-03_PVModuleTiering.pdf)

<sup>ii</sup> Pursuant to IRS rules, future buyout estimates may be expressed as an amount equal to the greater of Fair Market Value or a schedule of values. See IRS Publication 561: <https://www.irs.gov/publications/p561/ar02.html#d0e139>

<sup>iii</sup> US Energy Information Administration, July 13, 2016. [http://www.eia.gov/electricity/data/state/avgprice\\_annual.xls](http://www.eia.gov/electricity/data/state/avgprice_annual.xls)

<sup>iv</sup> US Energy Information Administration, Annual Energy Outlook 2015, "Table 8. Electricity Supply, Disposition, Prices & Emissions", April 14, 2015. [http://www.eia.gov/forecasts/aeo/tables\\_ref.cfm](http://www.eia.gov/forecasts/aeo/tables_ref.cfm)

# Appendix A: PPA Rate Schedule & Savings

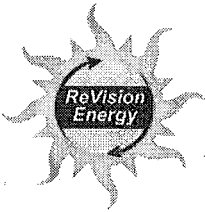
Project Design		Project Incentives		PPA Assumptions	
Annual Generation	52573	State	NH	EPP	\$0
System Size in kW (DC)	46.48	Grant/Rebate	\$26,890	Year 1-2 PPA Rate	\$0.080
System Size in kW (AC)	43.20	RECs Flow to	Investor	PPA Escalator %	2.0%
Annual Output Derate	0.5%			Year 7 Premium	\$0.00
Purchase Option	\$107,561			Buyout Estimate	\$29,029

Project Income		Operating Expenses		Buyout Loan Terms	
Year 1 Utility Rate	\$0.0956	Inverter Replacement (Y21)	\$4,648	Loan Amount	\$29,029
Utility Escalator	2.5%	Insurance	\$0	Interest Rate	0.0%
REC Price (\$/MWh)	\$50	Insurance De-Escalator	0.0%	Loan Term	1
REC Term (years)	6	O&M (\$/kW)	\$5.00		
REC De-Escalator	5%	O&M Escalator	2.0%		

Term PPA						PPA w/ Early Buyout		
Year	Generation (kWh)	Utility \$/kWh	PPA Rate per kWh	Annual Revenue	Cumulative Revenue	Loan Payment	Annual Revenue	Cumulative Revenue
1	52,573	\$0.0956	\$0.0800	\$822	\$822	\$0	\$822	\$822
2	52,310	\$0.0980	\$0.0800	\$943	\$1,765	\$0	\$943	\$1,765
3	52,049	\$0.1005	\$0.0816	\$983	\$2,748	\$0	\$983	\$2,748
4	51,788	\$0.1030	\$0.0832	\$1,023	\$3,772	\$0	\$1,023	\$3,772
5	51,529	\$0.1056	\$0.0849	\$1,065	\$4,837	\$0	\$1,065	\$4,837
6	51,272	\$0.1082	\$0.0866	\$1,108	\$5,945	\$0	\$1,108	\$5,945
7	51,015	\$0.1109	\$0.0883	\$1,152	\$7,097	(\$29,029)	(\$23,633)	(\$17,688)
8	50,760	\$0.1137	\$0.0901	\$1,198	\$8,295	\$0	\$5,504	(\$12,184)
9	50,507	\$0.1165	\$0.0919	\$1,244	\$9,539	\$0	\$5,613	(\$6,571)
10	50,254	\$0.1194	\$0.0937	\$1,292	\$10,831	\$0	\$5,725	(\$846)
11	50,003	\$0.1224	\$0.0956	\$1,341	\$12,172	\$0	\$5,838	\$4,992
12	49,753	\$0.1255	\$0.0975	\$1,392	\$13,564	\$0	\$5,954	\$10,947
13	49,504	\$0.1286	\$0.0995	\$1,443	\$15,007	\$0	\$6,073	\$17,019
14	49,256	\$0.1318	\$0.1015	\$1,496	\$16,503	\$0	\$6,193	\$23,213
15	49,010	\$0.1351	\$0.1035	\$1,551	\$18,054	\$0	\$6,316	\$29,529
16	48,765	\$0.1385	\$0.1056	\$1,607	\$19,662	\$0	\$6,442	\$35,971
17	48,521	\$0.1420	\$0.1077	\$1,665	\$21,326	\$0	\$6,570	\$42,541
18	48,279	\$0.1455	\$0.1098	\$1,724	\$23,050	\$0	\$6,700	\$49,241
19	48,037	\$0.1492	\$0.1120	\$1,784	\$24,834	\$0	\$6,834	\$56,075
20	47,797	\$0.1529	\$0.1143	\$1,847	\$26,681	\$0	\$6,969	\$63,044
21	47,558	\$0.1567	\$0.1165	\$1,911	\$28,592	\$0	\$7,109	\$70,153
22	47,320	\$0.1606	\$0.1189	\$1,976	\$30,568	\$0	\$7,249	\$77,402
23	47,084	\$0.1647	\$0.1213	\$2,043	\$32,611	\$0	\$7,393	\$84,795
24	46,848	\$0.1688	\$0.1237	\$2,112	\$34,723	\$0	\$7,540	\$92,335
25	46,614	\$0.1730	\$0.1262	\$2,183	\$36,906	\$0	\$7,690	\$100,025
26	46,381	\$0.1773	\$0.1287	\$2,256	\$39,162	\$0	\$7,843	\$107,868
27	46,149	\$0.1817	\$0.1312	\$2,330	\$41,493	\$0	\$7,998	\$115,866
28	45,918	\$0.1863	\$0.1339	\$2,407	\$43,899	\$0	\$8,157	\$124,023
29	45,689	\$0.1909	\$0.1366	\$2,485	\$46,385	\$0	\$8,319	\$132,342
30	45,460	\$0.1957	\$0.1393	\$2,566	\$48,950	\$0	\$8,485	\$140,827
31	45,233	\$0.2006	\$0.1421	\$2,648	\$51,598	\$0	\$8,653	\$149,480
32	45,007	\$0.2056	\$0.1449	\$2,733	\$54,331	\$0	\$8,825	\$158,305
33	44,782	\$0.2108	\$0.1478	\$2,819	\$57,150	\$0	\$9,001	\$167,306
34	44,558	\$0.2160	\$0.1508	\$2,908	\$60,059	\$0	\$9,179	\$176,485
35	44,335	\$0.2214	\$0.1538	\$3,000	\$63,059	\$0	\$9,362	\$185,847
36	44,113	\$0.2270	\$0.1569	\$3,093	\$66,152	\$0	\$9,548	\$195,395
37	43,893	\$0.2326	\$0.1600	\$3,189	\$69,341	\$0	\$9,737	\$205,132
38	43,673	\$0.2385	\$0.1632	\$3,287	\$72,628	\$0	\$9,931	\$215,063
39	43,455	\$0.2444	\$0.1665	\$3,388	\$76,017	\$0	\$10,128	\$225,191
40	43,238	\$0.2505	\$0.1698	\$3,492	\$79,508	\$0	\$10,330	\$235,521







Professional design, installation and service of solar energy systems

January 27, 2017

Mike Welty, Stratham Energy Committee Chair  
Town of Stratham  
6 Walters Way  
Stratham, NH 03885

Dear Mike,

Thank you for selecting ReVision Energy as the solar installer for the Stratham Police Station. As promised, I am writing to modify our proposal to include the following items.

1. The police station back-up power generator will not be impacted in any way by the installation of the rooftop solar system.
2. Our proposal is "turnkey" – ReVision will be responsible for all state and local requirements, permits and inspections as well as approval by Unitil to interconnect and set up net metering, such that the town will receive a bill credit for all surplus solar generation.
3. Our employees are licensed in accordance with all pertinent state regulations.
4. ReVision will provide a structural analysis of the police station roof, signed by a professional engineer.
5. ReVision will install snow retention rails, where needed, as determined by the town of Stratham in consultation with ReVision's design team, at the town's expense. Any added costs will be incorporated into the turnkey price as well as the PPA rates.
6. Regarding the PPA purchase price at Year 7, there will be language in the PPA contract that will address your concerns about setting an upper limit. Essentially a formula can be used today to calculate the net present value of the solar system based on the projected revenue stream beginning at the time of the buyout.

I believe this addresses all the items that were discussed last evening. If you have any questions or concerns please give me a call.

Best,

/s/

Jack Ruderman  
Director, Community Solar Initiatives

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