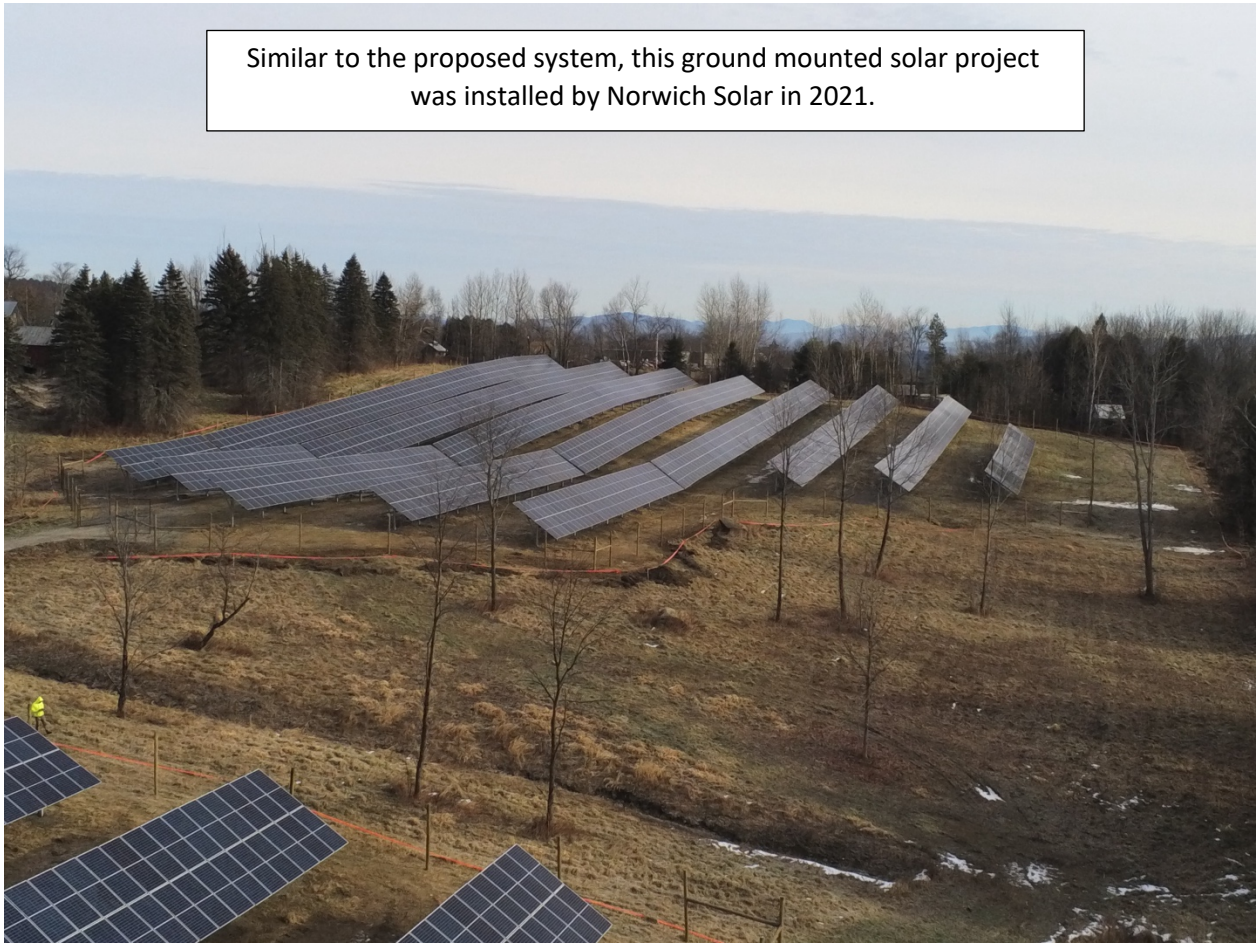
Proposal for a Solar Group Net Metering Agreement

Newport, NH School District



Similar to the proposed system, this ground mounted solar project was installed by Norwich Solar in 2021.

December 5, 2022

Executive Summary

Under this proposal, Norwich Solar offers to enroll the Newport School District as a Member in a Group Net Metering Project to be constructed in the town of Newport in 2023. Norwich Solar, or one of its investment partners, will own and operate this 1 MW AC solar project, will register the project as a Group Net Metering System, and will act as the Group Host. The School District would sign a Group Net Metering Agreement (GNMA) with the Group Host, which would authorize the Host to list all of the School's Eversource electric accounts / meters as Members in the registration of the Group Net Metering System. By participating as a Member, the School District will receive from the Group Host an annual payment equal to 10% of all of the net metering credits attributable to the School's electric meters each year.

Based on the projections for the School District's future electric consumption of ~750,000 kilowatt hours (kWh's) annually, the expected value of the net metering credits attributed to the School's meters at the current Default Energy Service rate of $0.22/kWh is ~$165,000 in the solar project's first year of operation. At the end of each year of commercial operation of the solar project, the Host will make an annual payment to the School District for 10% of the net metering credits attributed to the School's meters, so the expected payment to the School District after the first full year of project operation is ~$16,500. The Group Net Metering Agreement will have a term of 25 years, so doing a straight-line estimate that assumes no future changes in utility rates the GNMA would result in cumulative savings of ~$412,500 for the School District over the full term. Rates for electricity in NH have been highly volatile over the past year and will likely remain that way for the foreseeable future. The rates set by the utility determine the amount of net metering credits that the solar project is entitled to receive, but regardless of how those rates may fluctuate the School District will always receive 10% of the value of the net metering credits allocated to its electric meters.

There is no cost required for the Newport School District to enroll as a Member in the Group Net Metering project. The remotely sited solar project will be owned and operated by Norwich Solar or one of our solar investment partners. All costs associated with the construction and the ongoing operation of the project will be borne by the owner of the solar project, with no costs attributed to Newport School District now or in the future.

Participation as a Member in the solar project does not preclude the School District from retaining its existing, or from entering into future, Competitive Energy Supply contracts. This provides the School District with an opportunity to save on the cost of its electric service in two separate ways, by receiving an annual Group Net Metering Payment from the solar project's Host, while still maintaining its ability to save on electricity through a Competitive Energy Supply contract.

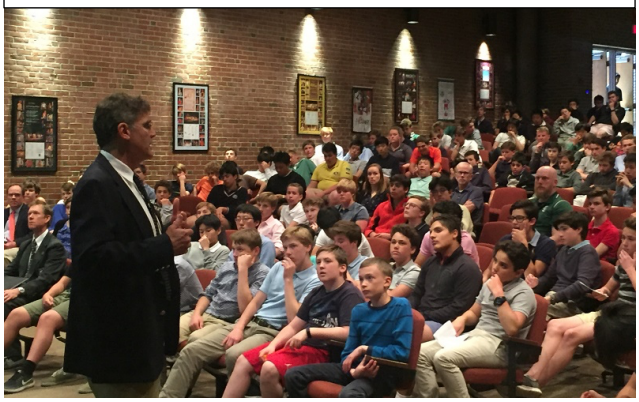
Construction of the solar project is expected to begin in Q2 of 2023, with an expected Commercial Operation Date in late Q3 of 2023. In order for Norwich Solar to include

the Newport School District in this particular project, the Group Net Metering Agreement would need to be signed by both Parties no later than February 15, 2023.

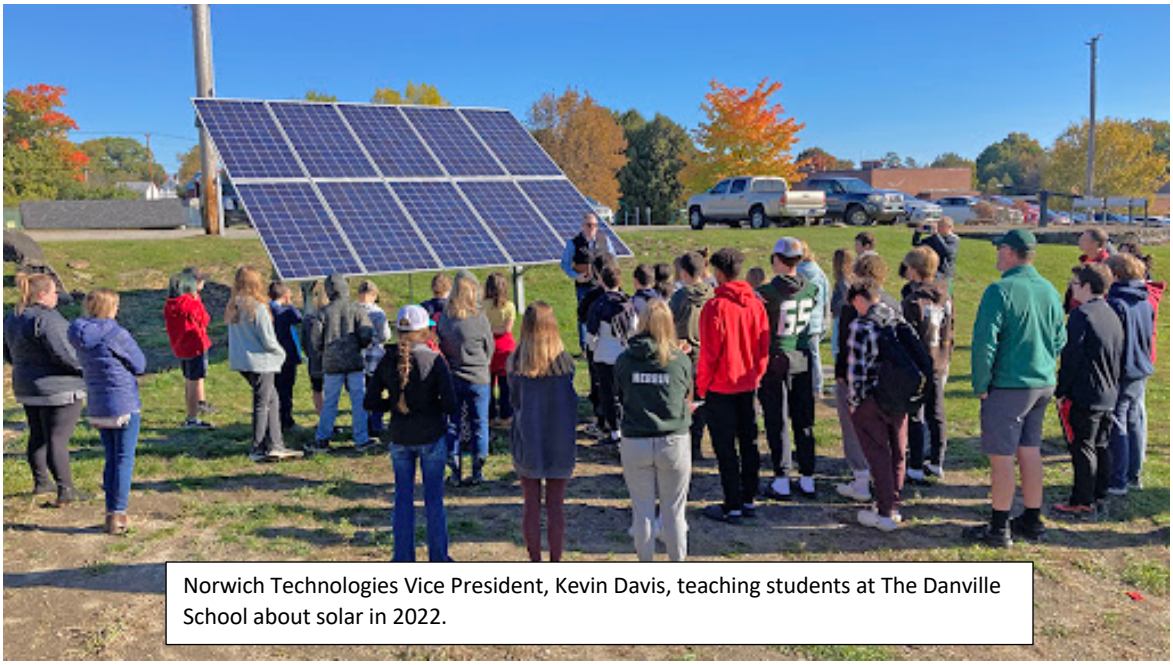
Educational Opportunities

In addition to the financial savings that accompany a school solar project, there are educational opportunities that should be considered as well. Norwich Solar has completed dozens of similar projects for other area schools, and we take pride in making our staff available to meet with students and teachers to help educate them on the environmental benefits the renewable energy projects generate, as well as the technology that makes these types of projects viable. Every project we build also includes online data monitoring that can be incorporated into STEM curriculum.

Norwich Technologies President, Joel Stetteheim, teaching students at Cardigan Mountain School about solar in 2017.



Norwich Technologies CTO, Troy McBride, teaching students at The Mountain School about solar in 2016.



Norwich Technologies Vice President, Kevin Davis, teaching students at The Danville School about solar in 2022.

Environmental Benefits

According the US EPA's online Greenhouse Gas Equivalencies calculator, the Newport School's participation in a renewable energy project would have the following GHG equivalencies:

Step 2 - View results

586 Tons **of Carbon Dioxide (CO_2) equivalent**

This is equivalent to greenhouse gas emissions from:

- **115** gasoline-powered passenger vehicles driven for one year
- **1,319,322** miles driven by an average gasoline-powered passenger vehicle

This is equivalent to CO_2 emissions from:

- **59,808** gallons of gasoline consumed
- **52,211** gallons of diesel consumed
- **588,070** pounds of coal burned
- **7** tanker trucks' worth of gasoline
- **67** homes' energy use for one year
- **103** homes' electricity use for one year

This is equivalent to greenhouse gas emissions avoided by:

- **184** tons of waste recycled instead of landfilled
- **26.3** garbage trucks of waste recycled instead of landfilled
- **23,007** trash bags of waste recycled instead of landfilled
- **0.144** wind turbines running for a year
- **20,145** incandescent lamps switched to LEDs

This is equivalent to carbon sequestered by:

- **8,789** tree seedlings grown for 10 years
- **629** acres of U.S. forests in one year
- **3.6** acres of U.S. forests preserved from conversion to cropland in one year

About Norwich Solar and Our Qualifications

Norwich Solar has assembled a team of experienced solar and clean energy technology leaders unparalleled in the Upper Valley for end-to-end commercial and utility scale solar project development.

As a trusted, long-term clean energy partner we provide turnkey services to commercial and industrial customers including Development, Design, Engineering, Procurement, Construction, Power Purchase Agreements, Structured Financial Solutions, as well as Long-Term Operations and Maintenance. Our clients include Educational Institutions, Utilities, Municipalities, Commercial & Industrial Enterprises, Farms, and a wide array of Small Businesses.

Our team of experienced engineers, scientists, technicians, project managers, and sales professionals looks forward to serving your specific clean energy needs.

The Norwich Solar Team

Norwich Solar was founded in 2011. We have approximately 30 full-time employees, with offices in White River Junction, VT and Brunswick, ME, and workshop space in Windsor, VT.

Letter of Intent

Initial Terms and Conditions

It is hereby understood that this proposal is offered in good faith, based upon initial information gathered and or received. All energy production, financial savings calculations and construction assumptions are subject to adjustment or change based upon final review and design. Should these items, upon final review, change and no longer meet the financial or design/construction criteria set forth within this document, both parties have the right to cancel this agreement within 10 days of notification of referenced change/s by providing such a request in writing to the other party.

By signing below, I understand and accept the terms and data presented within this proposal.

Proposal prepared on behalf of Norwich Solar by:

Kevin Davis

Proposal accepted by:

Authorized Signature Date

Print Name

15 RAILROAD ROW, WRJ, VT 05001 802-359-7405 DAVIS@NORWICHSOLAR.COM