

Collection Tower Solar PV Project

July 1, 2020



Agenda

- Introduction – Wendell Choy, PPA Investor
- Solar PV Project Overview
- Rooftop Layout Plan, Solar Panels
- Power Purchase Agreement
- Costs and Savings
- Project Schedule

PPA Investor and Contractor

Power Purchase Agreement (PPA) Investor

- Energy Storage Hawaii, LLC
- Wendell Choy
- Experience

Contractors

- Structural Solar LLC
- Photonworks
- Experience

Project Experience



Hoakalei Country Club, Ewa Beach HI

Precedents

Project Experience



Marine Corps Base, Kaneohe HI

Project Experience



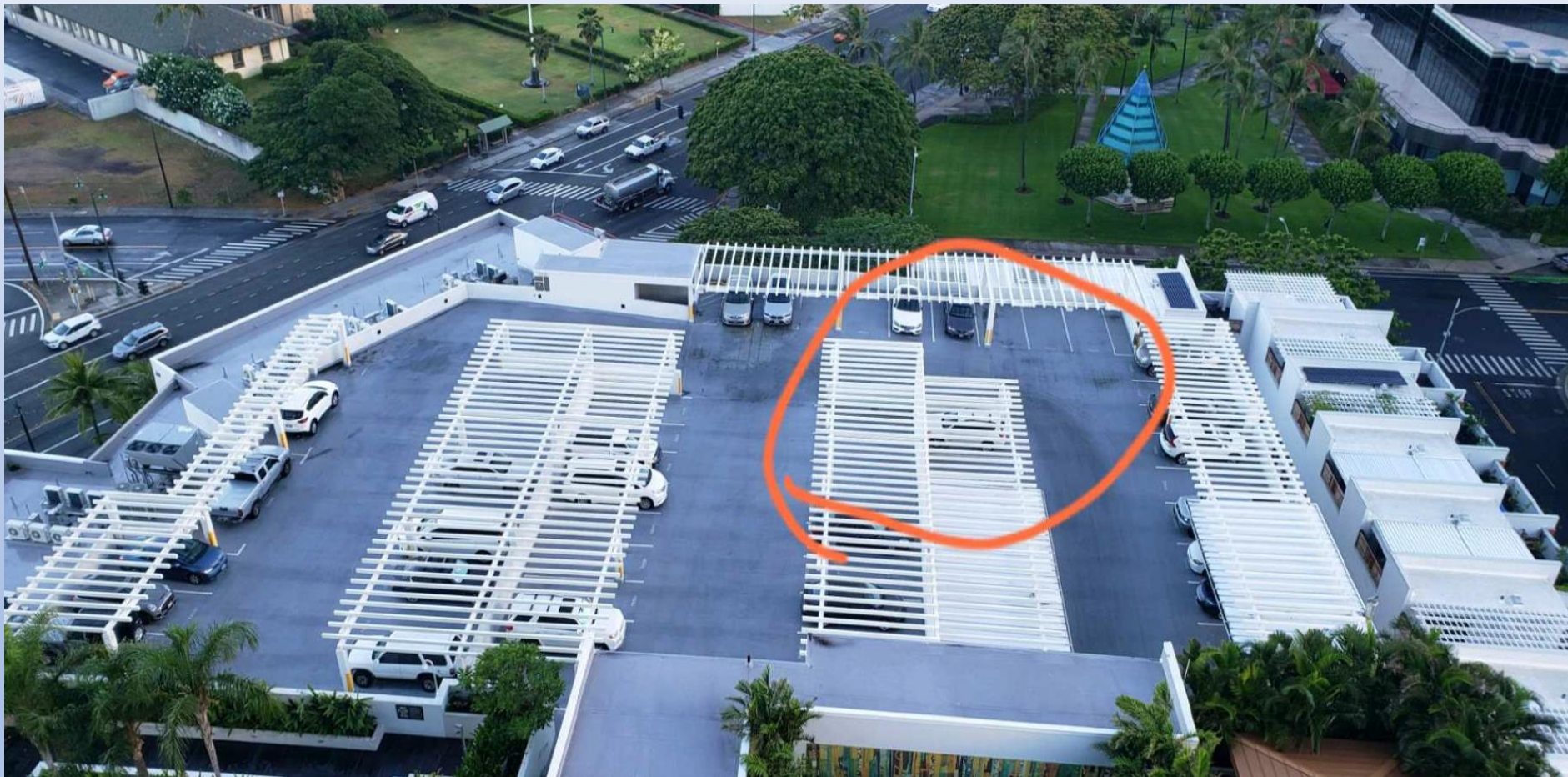
Country Club Plaza
Honolulu HI

Project Experience



Century West, Honolulu HI

7th Floor Rooftop



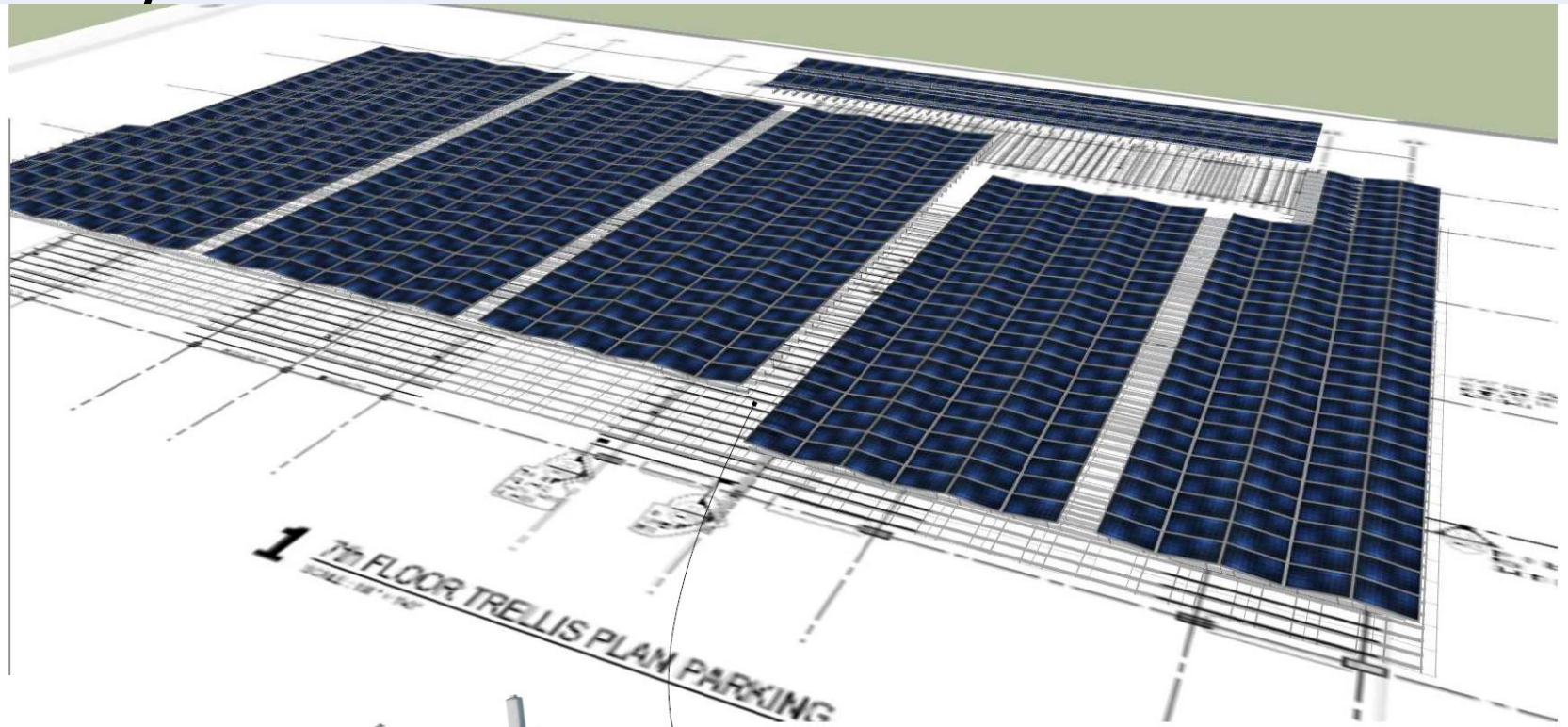
7th Floor Rooftop



Rooftop Layout Plan



Layout Plan



1 1st FLOOR TRELLIS PLAN PARKING
SCALE: 1/8" = 1'-0"

Additional 65" of airspace due to elevation change



Tilt Legs ☺



Building Coverage to fit individual zones of modules on an otherwise flat roof

Equipment & Warranties

- System size: 292kW
- Solaredge optimizers – 25 years
- Solaredge inverters – 12 years w/extended 20 yr warranty
- Structural Solar carport material – 1 year
- REC solar panels – 25 years

Power Purchase Agreement

- PPA Investor responsible for:
 - Design, install and construct PV system
 - Obtain government permits and HECO approval
 - Operate and maintain system
 - Finance entire project : estimated construction cost of \$1.365 million
- Power Purchase Agreement:
 - 20-year term
 - AOOU to pay \$0.16 per kilowatt hour production monthly
 - At 65th month, increase to \$0.20 per kwh for remainder of term.
 - After 5 years, AOOU has option to assume loan from PPA investors at 4.5% for 10 or 15 year terms.

AOUO Option to Purchase

- After the 60th month of operation, AOUO can purchase the system at Fair Market Value
- AOUO can assume investors' loan (UH FCU) with payment of Fair Market Value less loan balance to investors:
 - 4.5% loan interest
 - 10-year term (20-year amortization)
 - Approximate principal balance of \$600,000
 - Monthly payment of \$4,300
 - Fair Market Value estimate: expected to be a nominal amount above the loan balance

Energy Cost Savings

PPA for 5 years, AOUO loan assumption in year 6

- PPA rate \$0.16 / kwh

	<u>Savings</u>	<u>Savings/year</u>
Years 0 – 5	\$130,200 @ \$0.16/kwh	\$26,000
Years 6 -20	\$1,028,100 @\$0.13/kwh	\$68,000
Years 21-30	\$1,646,800 no debt	\$164,700

Total Savings: \$2,805,100

Project Schedule



July 1

Board approval to proceed w/ Permitting, HECO approval, and PPA legal review



**Jul – Sep
City DPP approval**



**Jul – Oct
HECO approval**



**Nov-Dec
Contractor prep**



**Jan 2021
Construction start**



**Mar 2021
Operational start**

Questions?