Project	12 Gardner Road
System Size (kW DC)	864

Capex

Capex($/Wdc)	
Purchase Price	0.040
PV EPC	1.750
Interconnection	0.100
Reimbursable DevEx (SRE)	0.050
Reimbursable DevEx (3rd Party)	-
Off-Take (Upfront)	0.049
Construction Management	-
Closing/ Legal/ 3rd Party Reports	0.050
Capex ($)	
Purchase Price	34,560
PV EPC	1,512,000
Interconnection	86,400
Reimbursable DevEx (SRE)	43,200
Reimbursable DevEx (3rd Party)	-
Off-Take (Upfront)	42,336
Construction Management	-
Closing/ Legal/ 3rd Party Reports	43,200

NOI Buildup

Year Number	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Revenue																						
PPA Offtake 1 Revenue	-	10,197	62,521	64,523	66,782	68,648	70,416	71,877	74,621	77,387	80,374	81,706	83,265	84,654	79,575	51,194	89,412	91,310	93,264	94,383	95,917	81,929
PPA Offtake 2 revenue	-	5,681	35,156	36,576	38,144	39,452	40,653	41,551	43,202	45,036	46,838	48,041	48,943	49,672	46,597	30,047	52,405	53,566	54,702	55,298	56,133	47,893
Wholesale Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SRECs Revenue	-	21,249	132,815	132,151	131,491	130,833	130,179	129,528	128,880	128,236	127,595	126,957	126,322	125,690	115,080	72,150	105,580	9,535	9,488	9,440	9,393	7,854
Total Revenue	-	37,128	230,493	233,250	236,416	238,933	241,248	242,956	246,704	250,659	254,807	256,704	258,531	260,016	241,252	153,391	247,397	154,411	157,453	159,121	161,443	137,677
Operating Expenses																						
Operations & Maintenance	-	2,154	8,662	8,748	8,836	8,924	9,013	9,103	9,194	9,286	9,379	9,473	9,568	9,663	9,760	9,858	9,956	10,056	10,156	10,258	10,361	7,829
Asset Management	-	1,292	5,210	5,314	5,420	5,529	5,639	5,752	5,867	5,985	6,104	6,226	6,351	6,478	6,607	6,740	6,874	7,012	7,152	7,295	7,441	5,664
Lease/ Site Control	-	10,894	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	43,697	32,773
Ongoing Customer Management	-	1,372	5,517	5,573	5,628	5,685	5,741	5,799	5,857	5,915	5,975	6,034	6,095	6,156	6,217	6,279	6,342	6,406	6,470	6,534	6,600	4,987
Insurance	-	646	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	1,944
PILOT/ Other Taxes	-	2,154	8,683	8,857	9,034	9,215	9,399	9,587	9,779	9,974	10,174	10,377	10,585	10,796	11,012	11,233	11,457	11,686	11,920	12,159	12,402	9,440
Battery OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net removal cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	-	18,513	74,362	74,781	75,208	75,642	76,083	76,531	76,987	77,450	77,921	78,400	78,887	79,383	79,887	80,399	80,919	81,449	81,988	82,535	83,092	62,637
NOI																						
Net Operating Income	-	18,614	156,132	158,469	161,209	163,291	165,166	166,425	169,717	173,209	176,886	178,303	179,643	180,633	161,366	72,992	166,478	72,962	75,465	76,586	78,350	75,040