Project	10 Stewart Place
System Size (kW DC)	248

Capex

Capex($/Wdc)	
Purchase Price	-
PV EPC	1.750
Interconnection	0.100
Reimbursable DevEx (SRE)	0.100
Reimbursable DevEx (3rd Party)	-
Off-Take (Upfront)	0.049
Construction Management	-
Closing/ Legal/ 3rd Party Reports	0.050
Capex ($)	
Purchase Price	-
PV EPC	434,000
Interconnection	24,800
Reimbursable DevEx (SRE)	24,800
Reimbursable DevEx (3rd Party)	-
Off-Take (Upfront)	12,152
Construction Management	-
Closing/ Legal/ 3rd Party Reports	12,400

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	-	2,900	17,783	18,353	18,995	19,526	20,029	20,445	21,225	22,012	22,861	23,240	23,684	24,079	24,597	25,114	25,432	25,972	26,528	26,846	27,282	23,304
PPA Offtake 2 revenue	-	1,616	10,000	10,404	10,850	11,222	11,563	11,819	12,288	12,810	13,323	13,665	13,921	14,129	14,404	14,740	14,906	15,236	15,559	15,729	15,966	13,623
Wholesale Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SRECs Revenue	-	6,044	37,778	37,589	37,401	37,214	37,028	36,843	36,659	36,475	36,293	36,111	35,931	35,751	35,572	35,395	30,031	2,712	2,699	2,685	2,672	2,234
Total Revenue	-	10,561	65,561	66,345	67,246	67,962	68,620	69,106	70,172	71,297	72,477	73,016	73,536	73,958	74,573	75,249	70,369	43,920	44,786	45,260	45,920	39,160
Operating Expenses																						
Operations & Maintenance	-	618	2,486	2,511	2,536	2,562	2,587	2,613	2,639	2,666	2,692	2,719	2,746	2,774	2,802	2,830	2,858	2,886	2,915	2,944	2,974	2,247
Asset Management	-	371	1,495	1,525	1,556	1,587	1,619	1,651	1,684	1,718	1,752	1,787	1,823	1,859	1,897	1,935	1,973	2,013	2,053	2,094	2,136	1,626
Lease/ Site Control	-	3,273	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	13,127	9,845
Ongoing Customer Management	-	394	1,584	1,600	1,616	1,632	1,648	1,664	1,681	1,698	1,715	1,732	1,749	1,767	1,785	1,802	1,820	1,839	1,857	1,876	1,894	1,431
Insurance	-	185	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	744	558
PILOT/ Other Taxes	-	618	2,492	2,542	2,593	2,645	2,698	2,752	2,807	2,863	2,920	2,979	3,038	3,099	3,161	3,224	3,289	3,354	3,422	3,490	3,560	2,710
Battery OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net removal cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	-	5,460	21,928	22,049	22,171	22,296	22,422	22,551	22,682	22,815	22,950	23,088	23,227	23,370	23,514	23,661	23,811	23,963	24,117	24,274	24,434	18,417
NOI																						
Net Operating Income	-	5,101	43,633	44,296	45,075	45,666	46,198	46,555	47,490	48,482	49,527	49,929	50,309	50,589	51,059	51,588	46,559	19,958	20,668	20,986	21,486	20,744