Project	1 Gardner Road
System Size (kW DC)	250

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	437,500
Interconnection	25,000
Reimbursable DevEx (SRE)	25,000
Reimbursable DevEx (3rd Party)	-
Off-Take (Upfront)	12,250
Construction Management	-
Closing/ Legal/ 3rd Party Reports	12,500

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	-	2,987	18,314	18,900	19,562	20,109	20,627	21,055	21,858	22,668	23,543	23,934	24,390	24,797	25,331	25,863	26,191	26,747	27,319	27,647	28,096	23,999
PPA Offtake 2 revenue	-	1,664	10,298	10,714	11,173	11,556	11,908	12,171	12,655	13,192	13,720	14,072	14,337	14,550	14,833	15,180	15,351	15,691	16,023	16,198	16,443	14,029
Wholesale Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SRECs Revenue	-	6,224	38,905	38,710	38,517	38,324	38,133	37,942	37,752	37,563	37,376	37,189	37,003	36,818	36,634	36,450	30,927	2,793	2,779	2,765	2,751	2,301
Total Revenue	-	10,876	67,517	68,324	69,252	69,989	70,667	71,168	72,266	73,424	74,639	75,195	75,730	76,165	76,798	77,494	72,469	45,231	46,122	46,610	47,290	40,329
Operating Expenses																						
Operations & Maintenance	-	623	2,506	2,531	2,557	2,582	2,608	2,634	2,660	2,687	2,714	2,741	2,768	2,796	2,824	2,852	2,881	2,910	2,939	2,968	2,998	2,265
Asset Management	-	374	1,508	1,538	1,568	1,600	1,632	1,664	1,698	1,732	1,766	1,802	1,838	1,874	1,912	1,950	1,989	2,029	2,069	2,111	2,153	1,639
Lease/ Site Control	-	3,658	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	14,674	11,005
Ongoing Customer Management	-	397	1,596	1,612	1,629	1,645	1,661	1,678	1,695	1,712	1,729	1,746	1,764	1,781	1,799	1,817	1,835	1,853	1,872	1,891	1,910	1,443
Insurance	-	187	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	563
PILOT/ Other Taxes	-	623	2,513	2,563	2,614	2,666	2,720	2,774	2,829	2,886	2,944	3,003	3,063	3,124	3,186	3,250	3,315	3,381	3,449	3,518	3,588	2,732
Battery OpEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net removal cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	-	5,863	23,547	23,668	23,791	23,917	24,045	24,174	24,306	24,440	24,577	24,715	24,856	25,000	25,145	25,293	25,444	25,597	25,753	25,912	26,073	19,646
NOI																						
Net Operating Income	-	5,013	43,970	44,656	45,461	46,072	46,623	46,993	47,959	48,984	50,063	50,479	50,874	51,165	51,653	52,200	47,025	19,633	20,368	20,699	21,218	20,682