

TO: City of Dover
FROM: Competitive Energy Services
DATE: November 2020
RE: RFP #B21003 Results

C2 ENERGY – PROJECT DETAIL

Assumptions

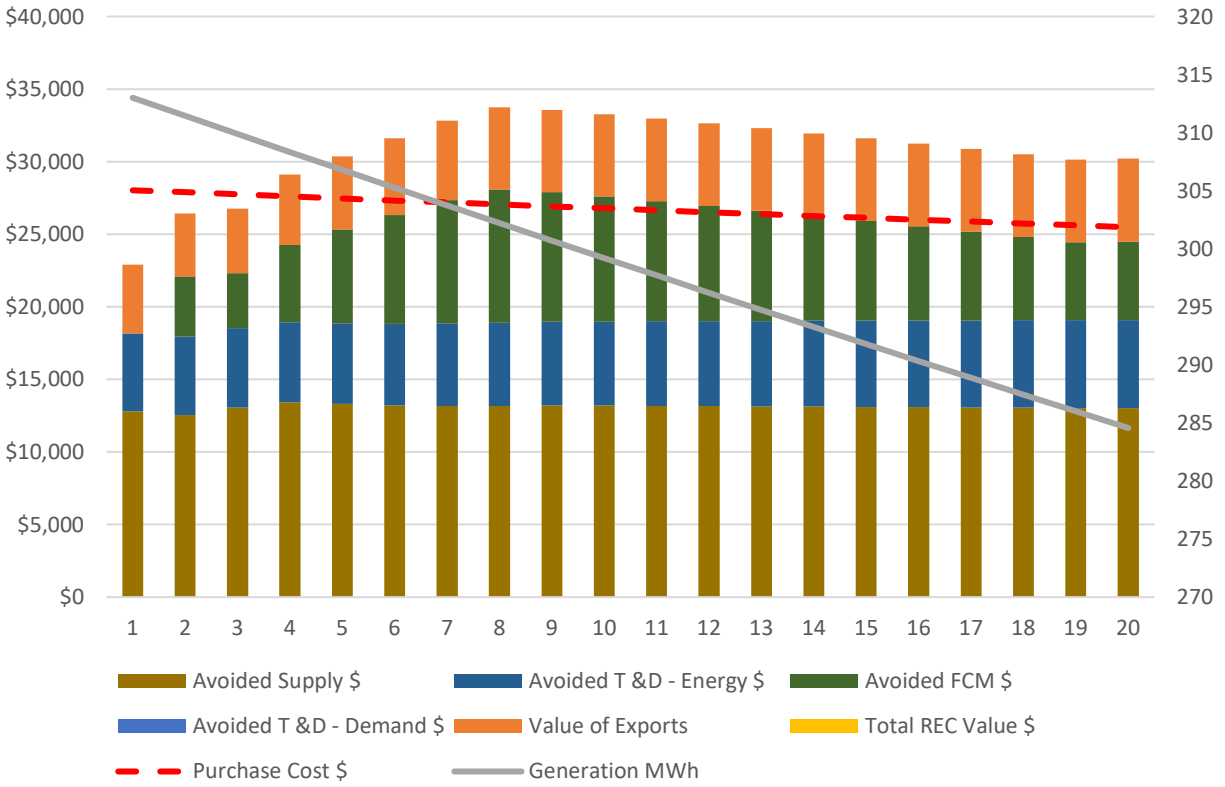
- **Default Service:** CES developed rate models for the two Eversource rate classes through which the relevant City accounts receive utility service where solar PPAs would offset onsite load: the “G” and “GV” rate classes. In addition, CES used this rate model to project future default supply values, as this is the rate at which net metered generation is currently credited. All accounts are assumed to be billed on default service rates.
- **Generation Profiles:** In order to estimate the amount of solar PV generation that would be exported to the grid, CES compared utility-provided monthly or hourly profiles for the City and school sites and matched these with representative solar PV hourly or monthly generation profiles based on Dover weather data. The solar PV estimates were generated by the National Renewable Energy Laboratory’s “PV Watts” tool.¹ For projects greater than 100kW AC, accounting for exported generation for net metering takes place on an instantaneous basis, while for projects 100kW AC or less, accounting of exported generation takes place on a monthly netting basis.
- **REC Value:** The projects proposed would qualify for Class I RECs in most of New England, and Class II RECs in New Hampshire. This model assumes that Dover will sell all RECs generated at \$25/MWh.
- **System Generation:** Each proposed system has slightly different expected generation, based on the system’s rated generation capacity and assumptions regarding efficiency and weather patterns. CES analyzed systems using each developer’s submitted Year 1 estimates. CES assumed a 0.5% degradation in generation annually for all bids, which is consistent with industry standards and nearly all recent solar PV developments that CES has worked on. However, upon selecting a finalist(s), CES would recommend reviewing bids and production guarantees on a more detailed level.

Location details for Tolend Road Landfill, Community Services, and the Dover Transportation Center are not included in this document. The WWTF is only shown as the combined project, as splitting the project into ground-mount and rooftop will likely result in a change to C2’s pricing.

¹ Accessed at <https://pvwatts.nrel.gov/>

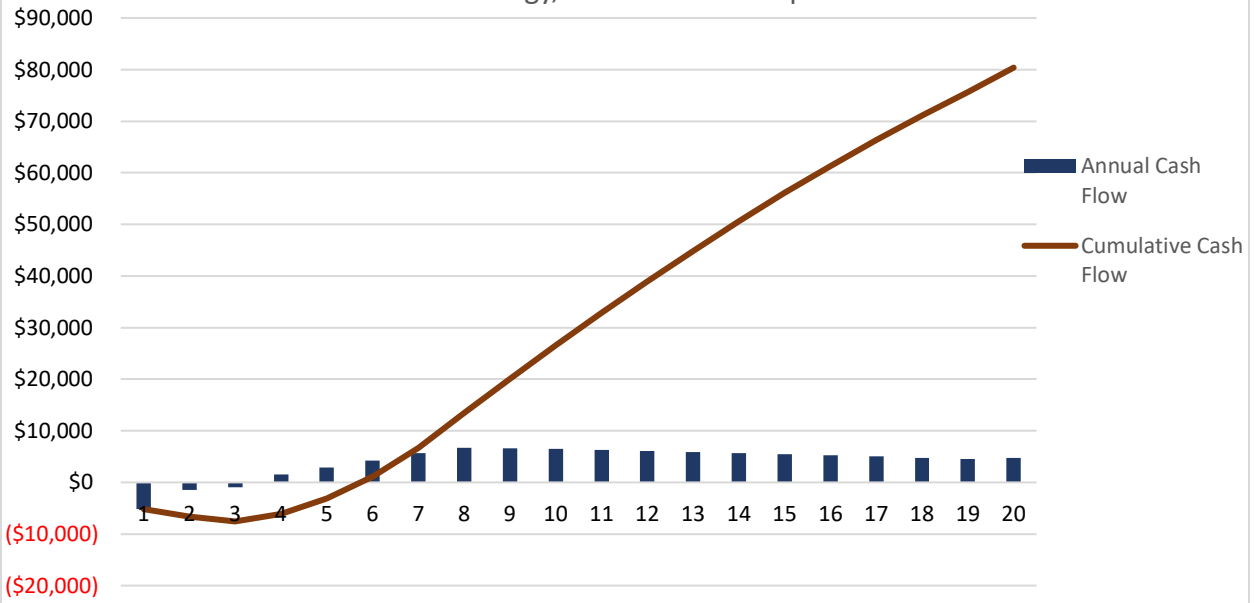
Example Solar PV Project Savings by Source

Woodman Park Elementary
C2 Energy, no REC Ownership



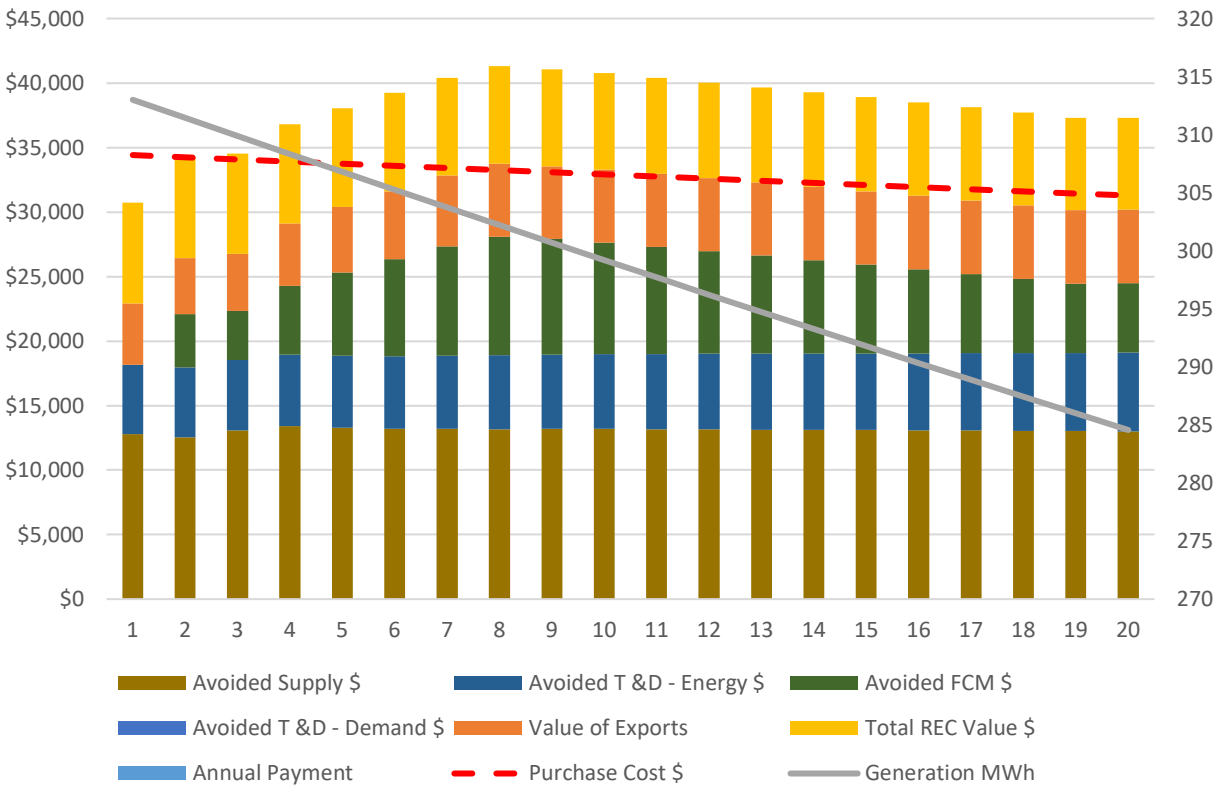
Example Project Annual and Cumulative Cash Flows

Woodman Park Elementary
C2 Energy, no REC Ownership



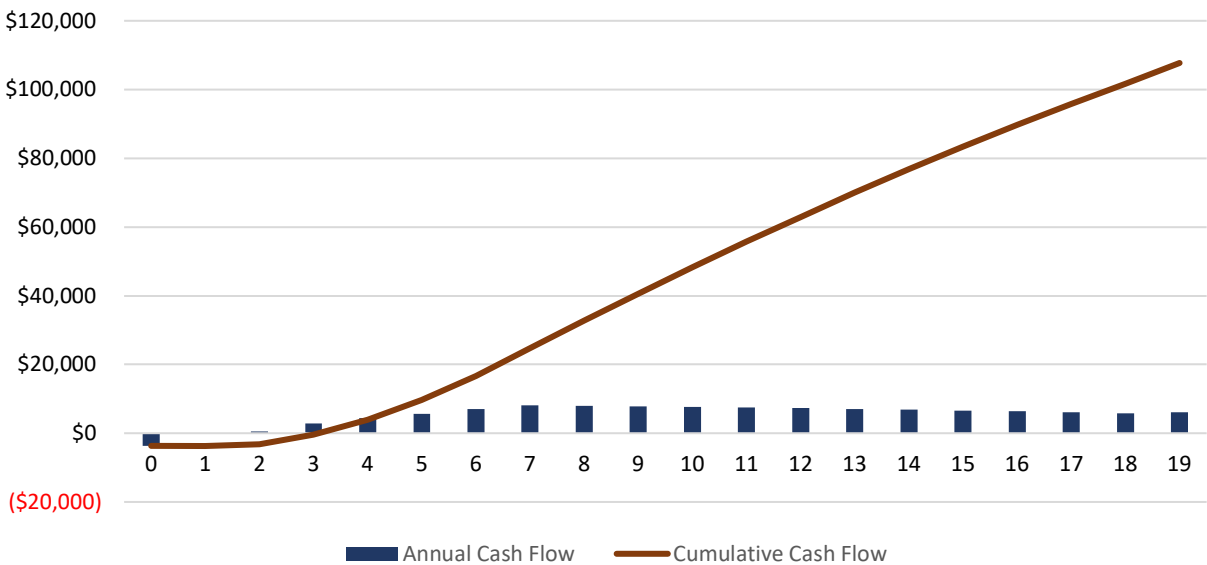
Example Solar PV Project Savings by Source

Woodman Park Elementary
C2 Energy, 100% REC Ownership



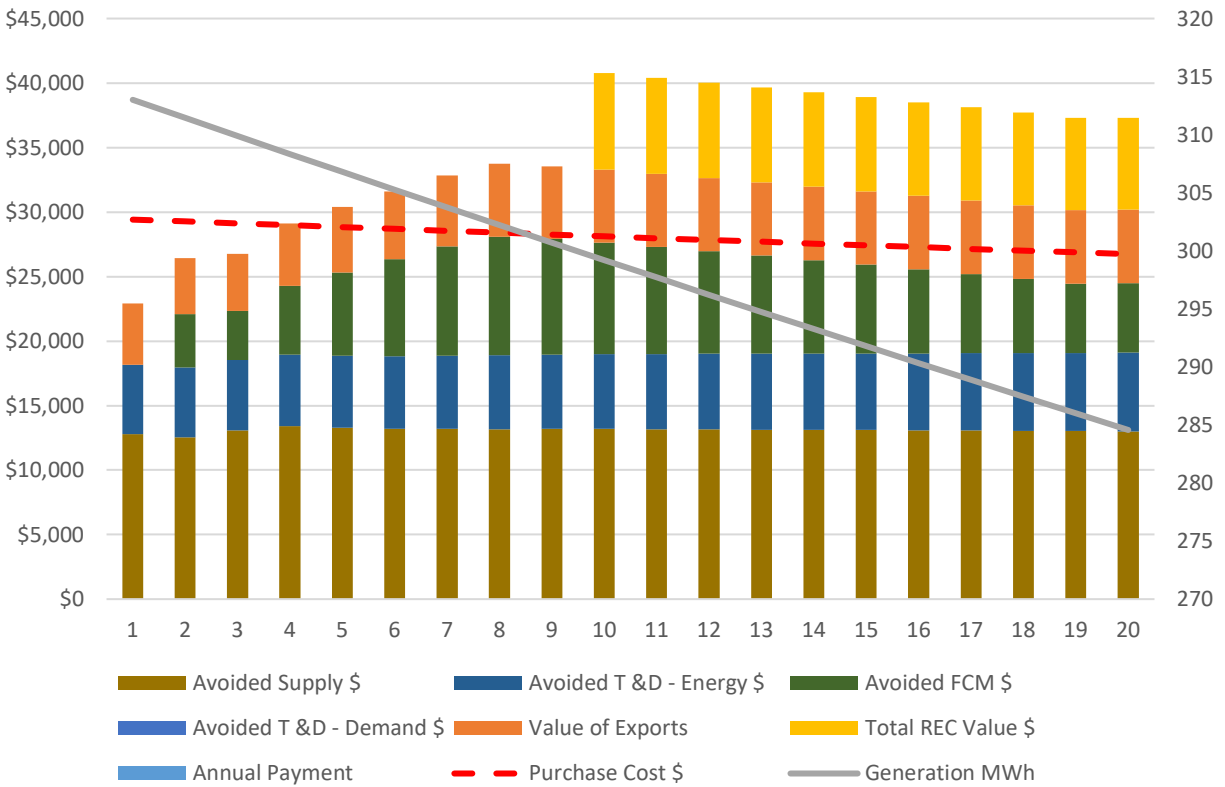
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Woodman Park Elementary
C2 Energy, 100% REC Ownership



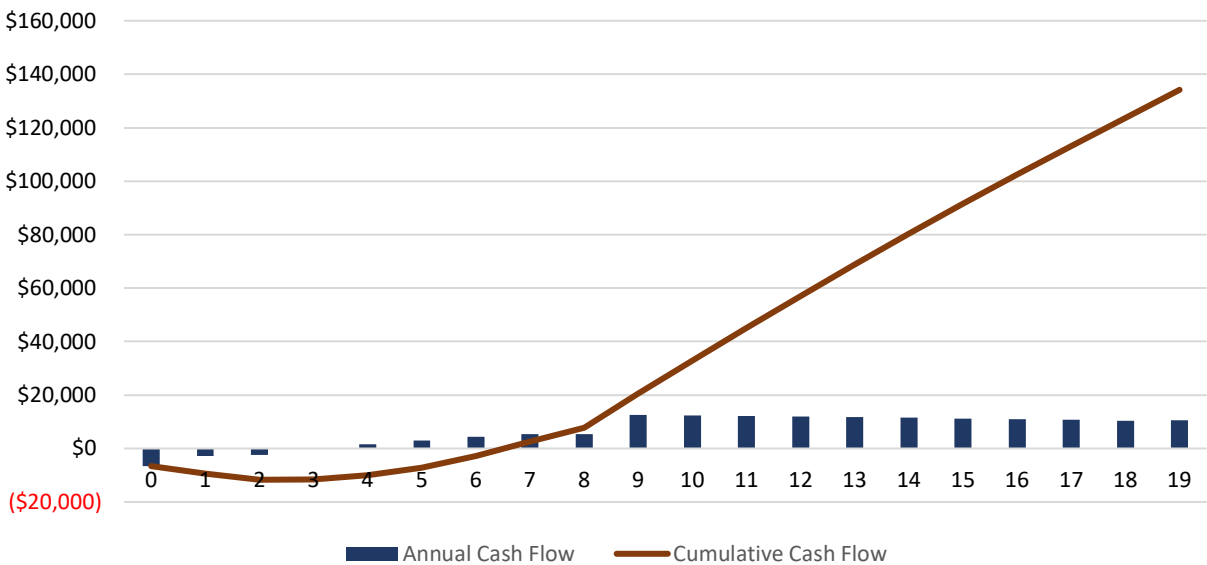
Example Solar PV Project Savings by Source

Woodman Park Elementary
C2 Energy, Yr 10 REC Ownership



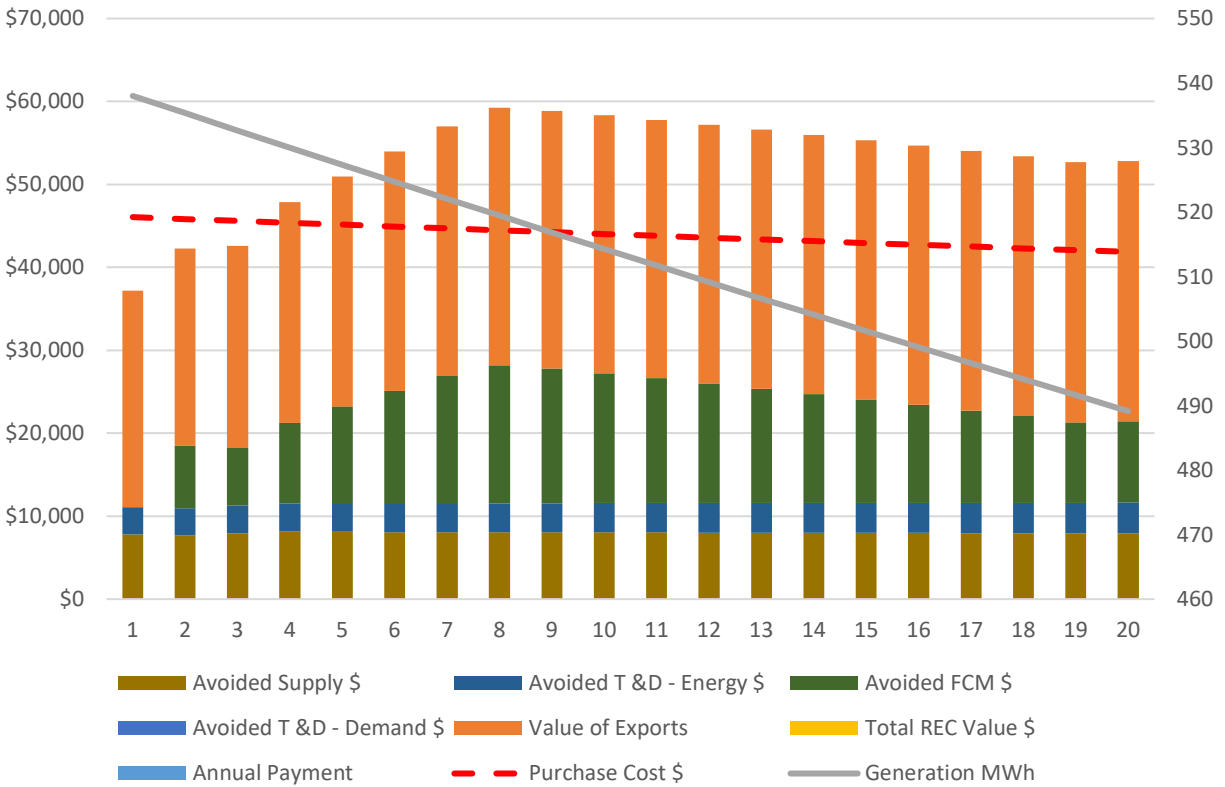
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Woodman Park Elementary
C2 Energy, Yr 10 REC Ownership



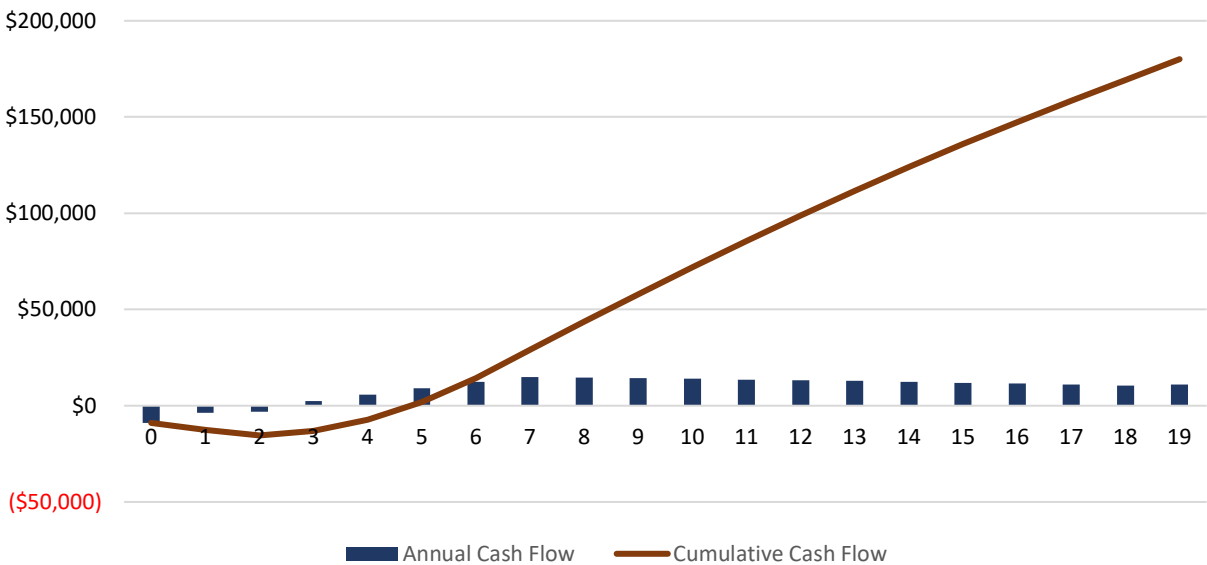
Example Solar PV Project Savings by Source

Horne St. Elementary
C2 Energy, no REC Ownership



Example Project Annual and Cumulative Cash Flows

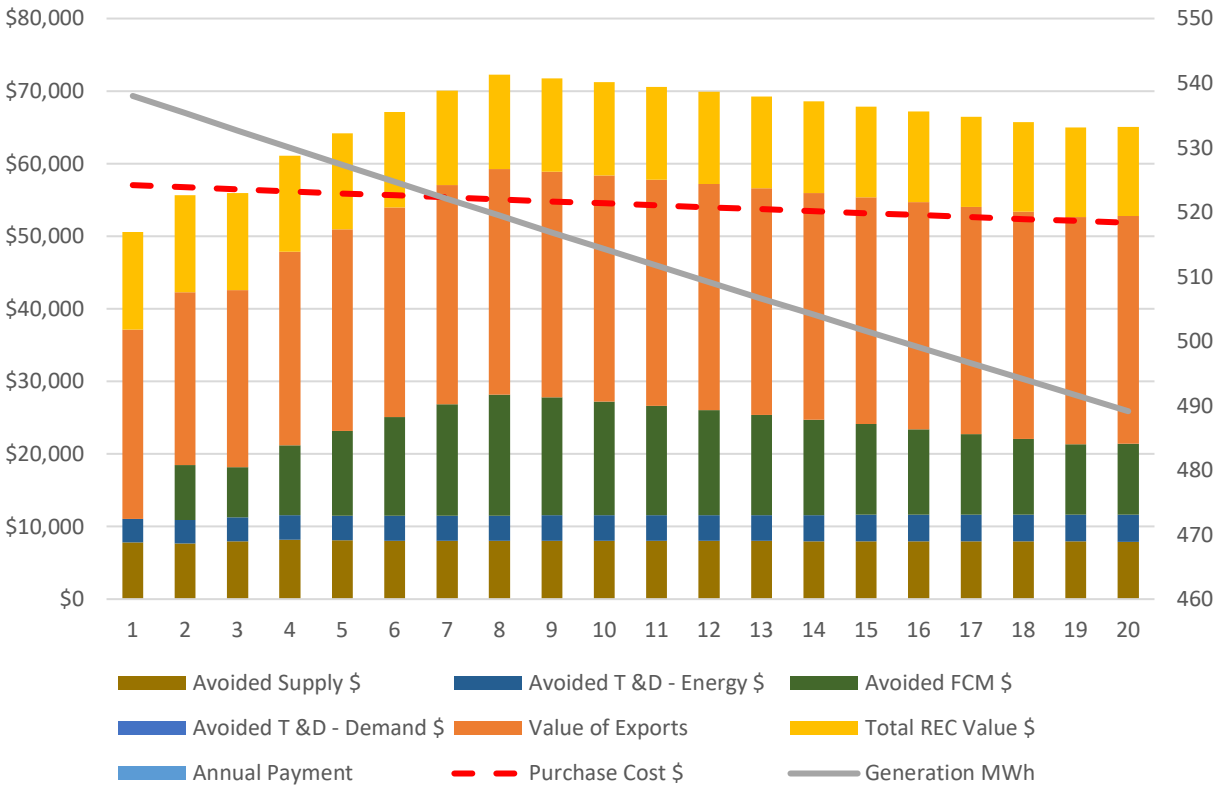
Horne St. Elementary
C2 Energy, no REC Ownership



Example Solar PV Project Savings by Source

Horne St. Elementary

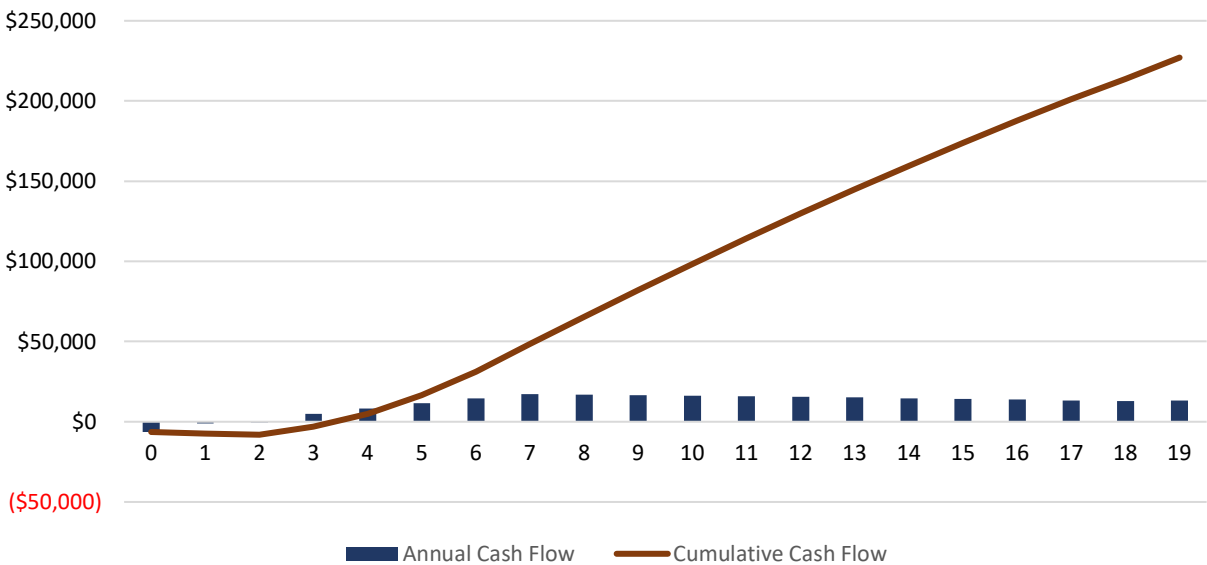
C2 Energy, 100% REC Ownership



Example Project Annual and Cumulative Cash Flows

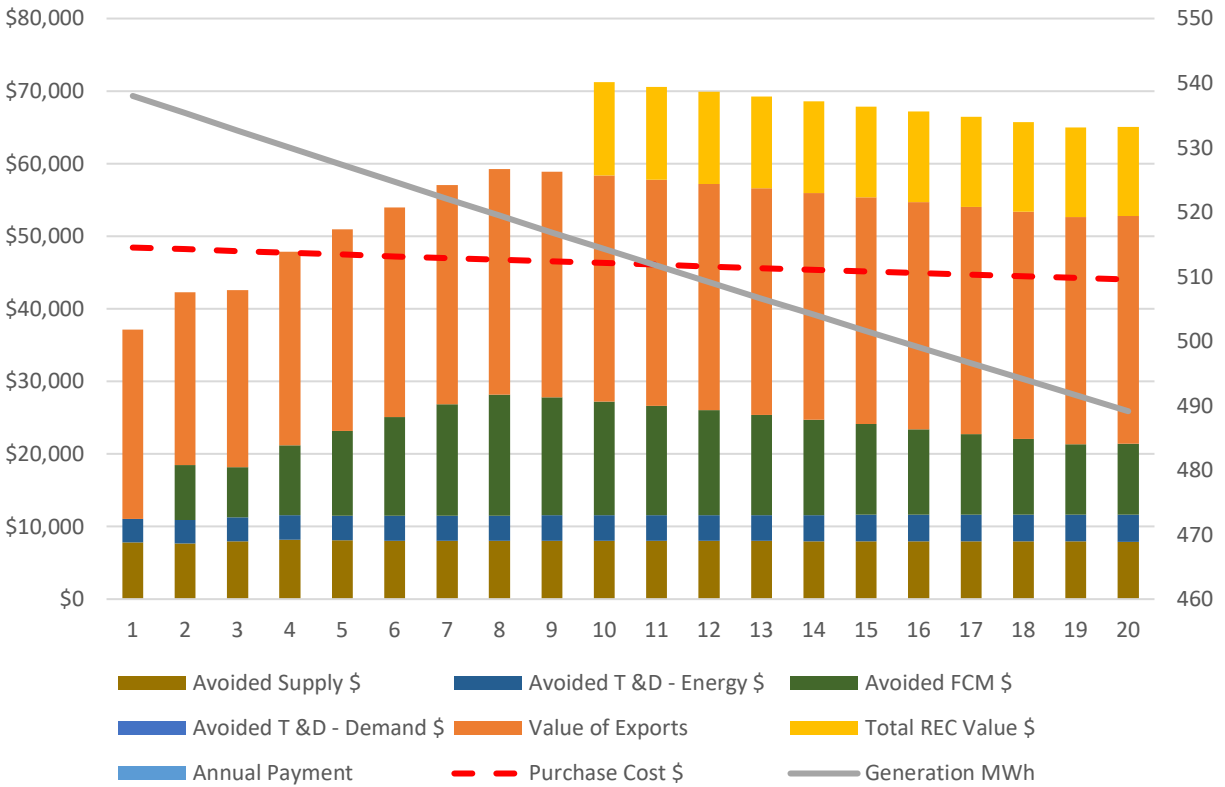
Horne St. Elementary

C2 Energy, 100% REC Ownership



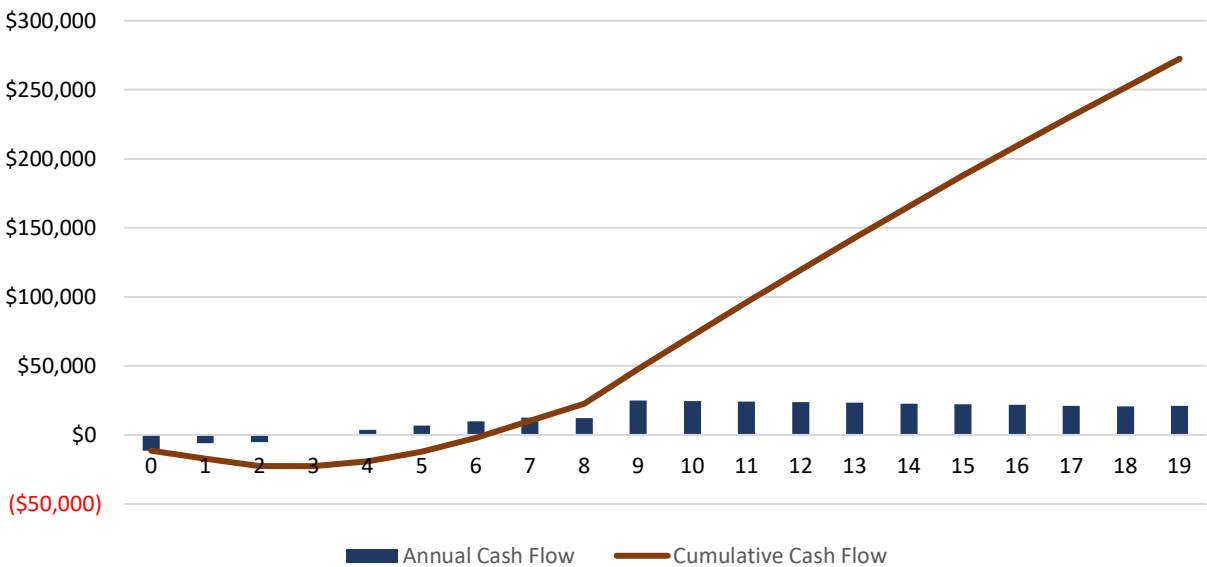
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Horne St. Elementary
C2 Energy, Yr 10 REC Ownership



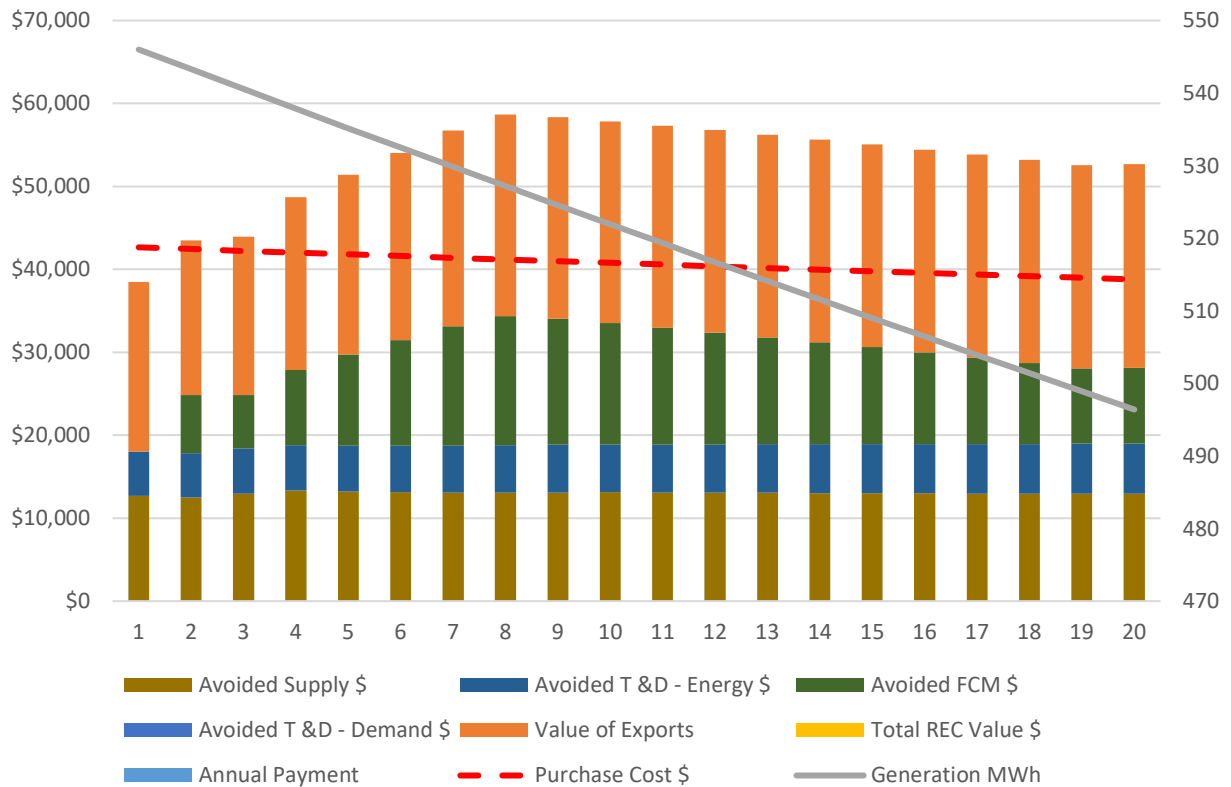
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Horne St. Elementary
C2 Energy, Yr 10 REC Ownership



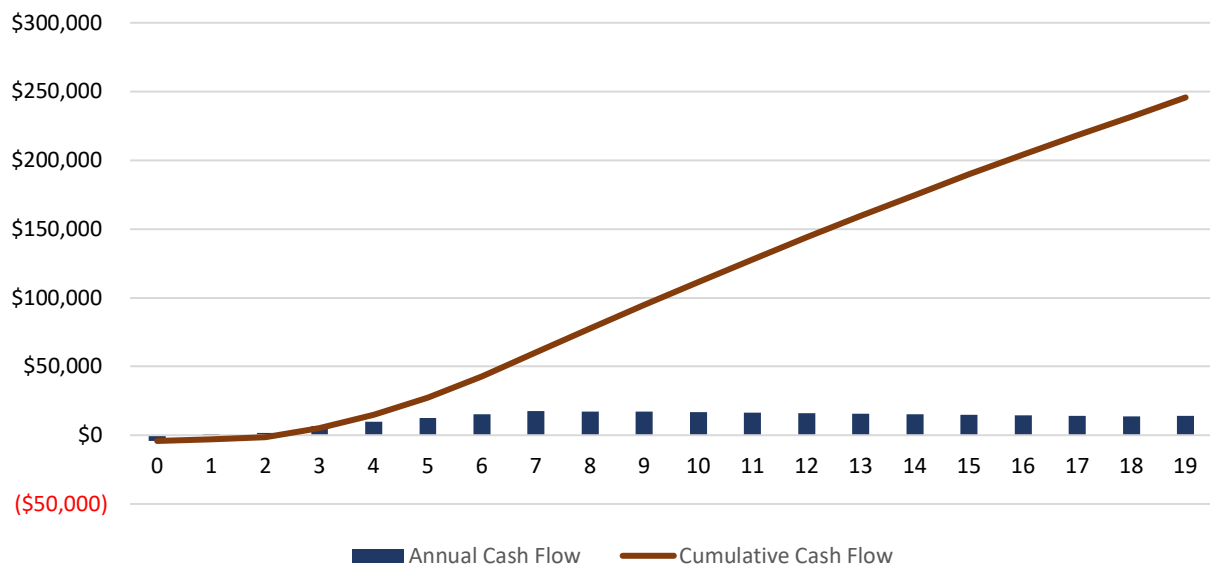
Example Solar PV Project Savings by Source

Garrison Elementary
C2 Energy, no REC Ownership



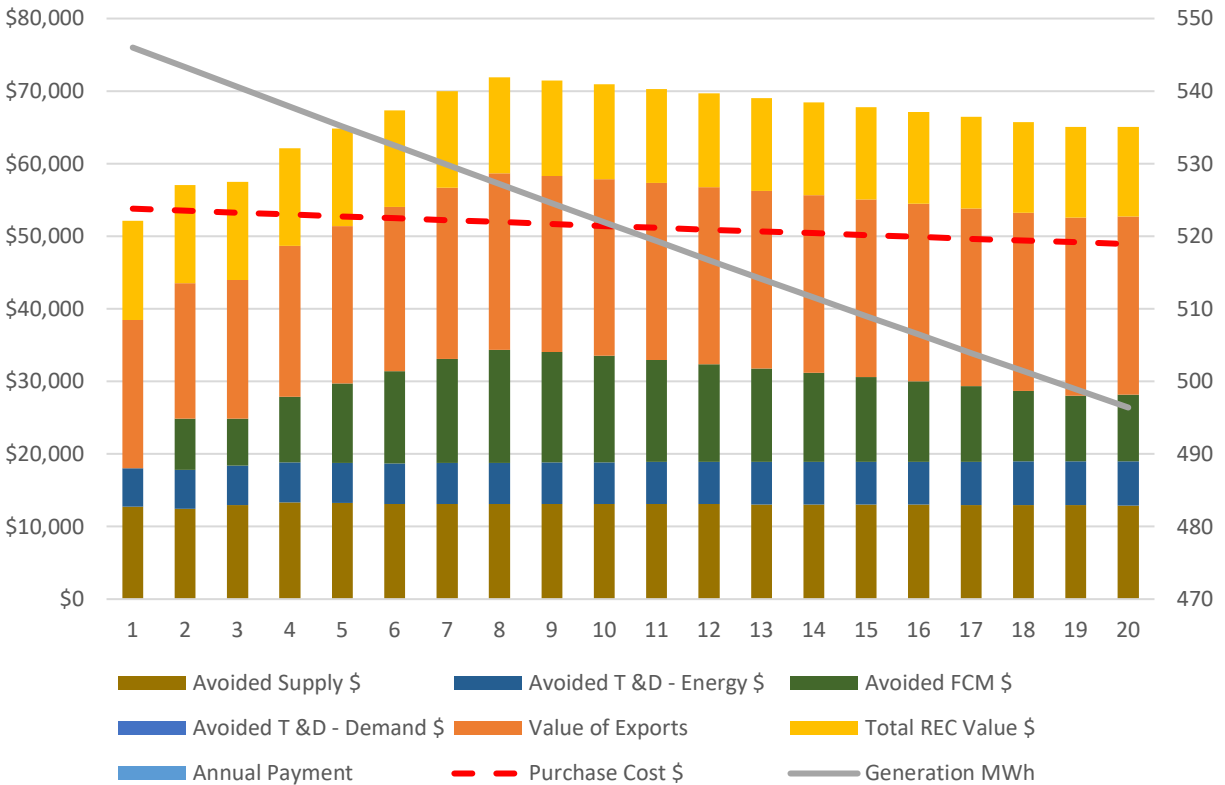
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Garrison Elementary
C2 Energy, no REC Ownership



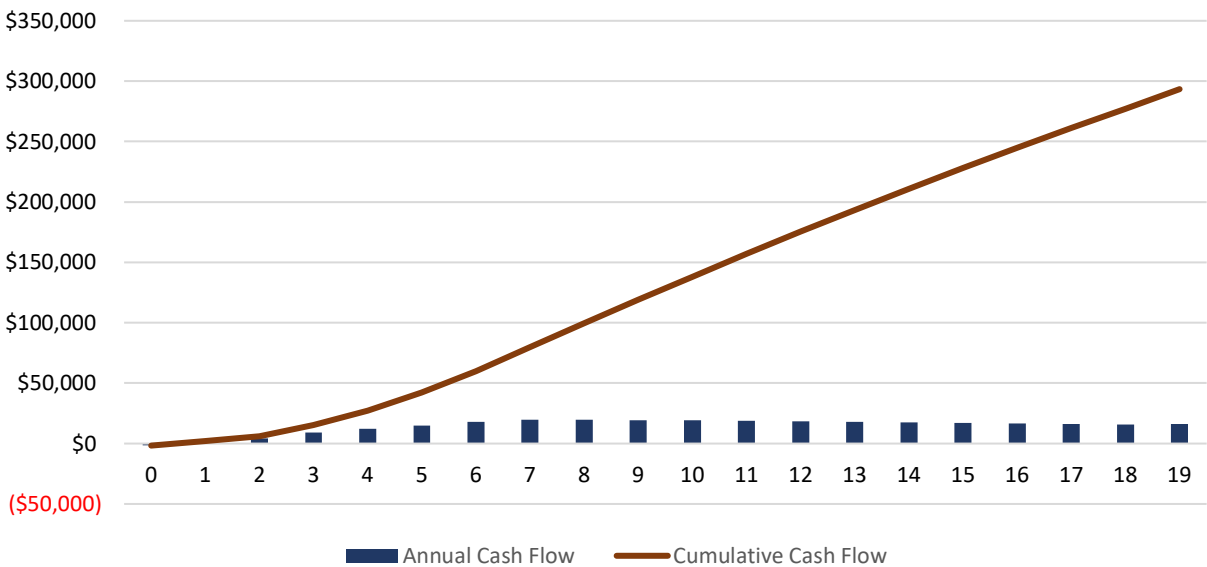
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C2 Energy, 100% REC Ownership



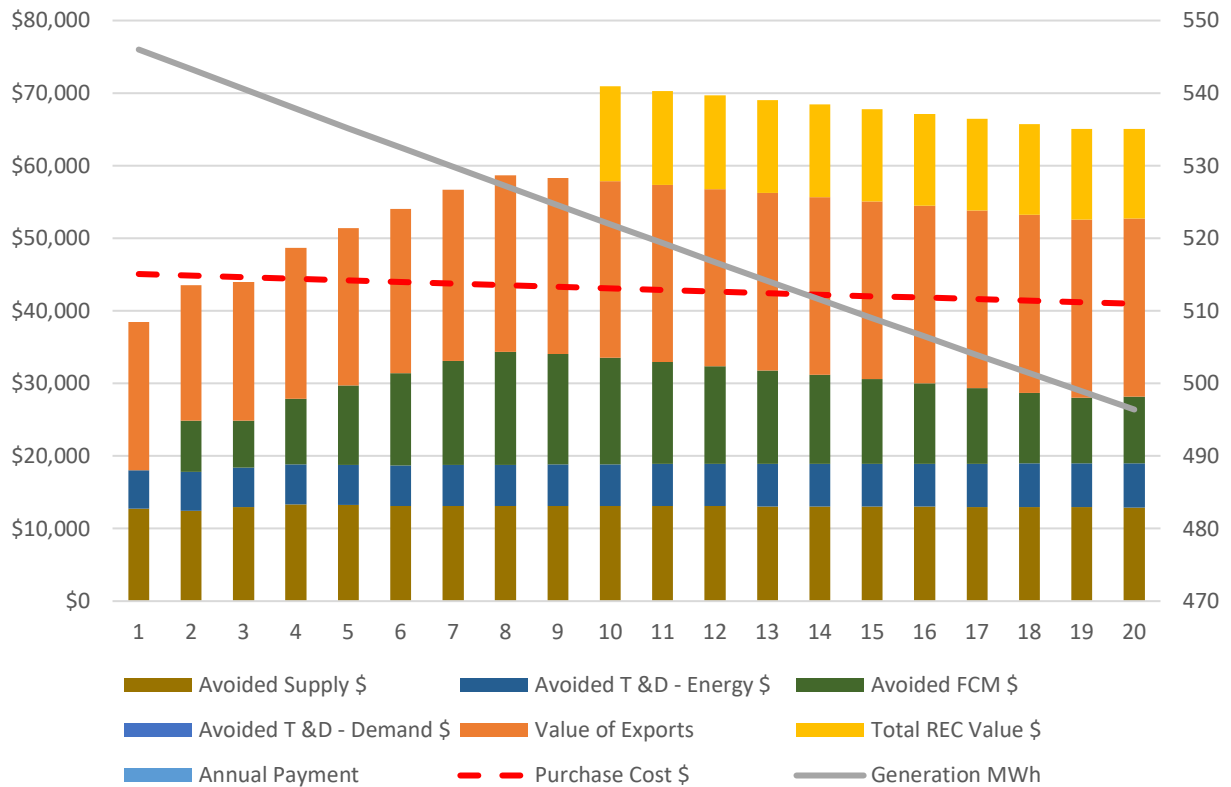
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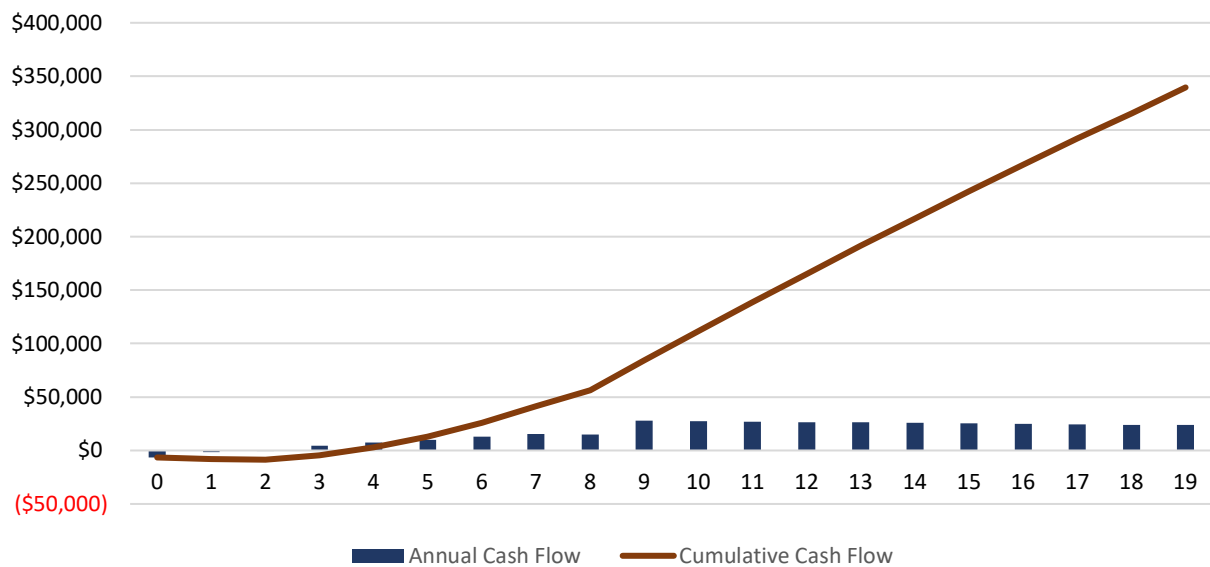
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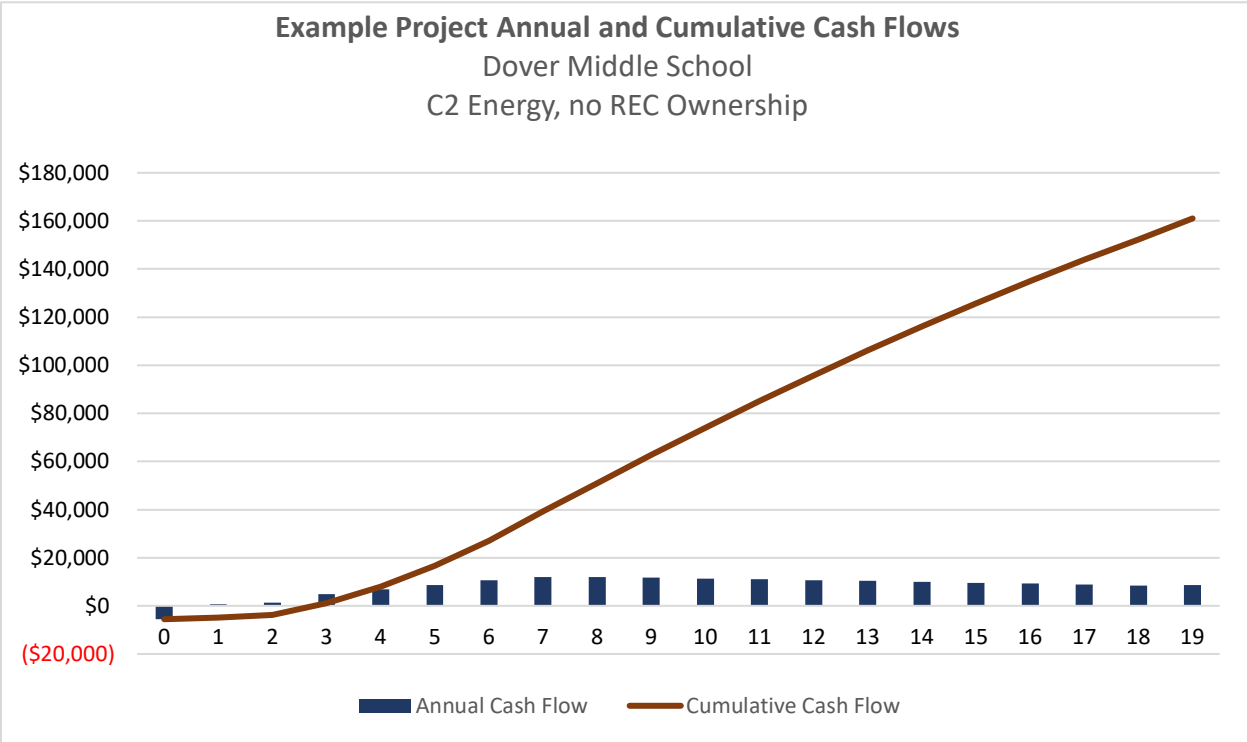
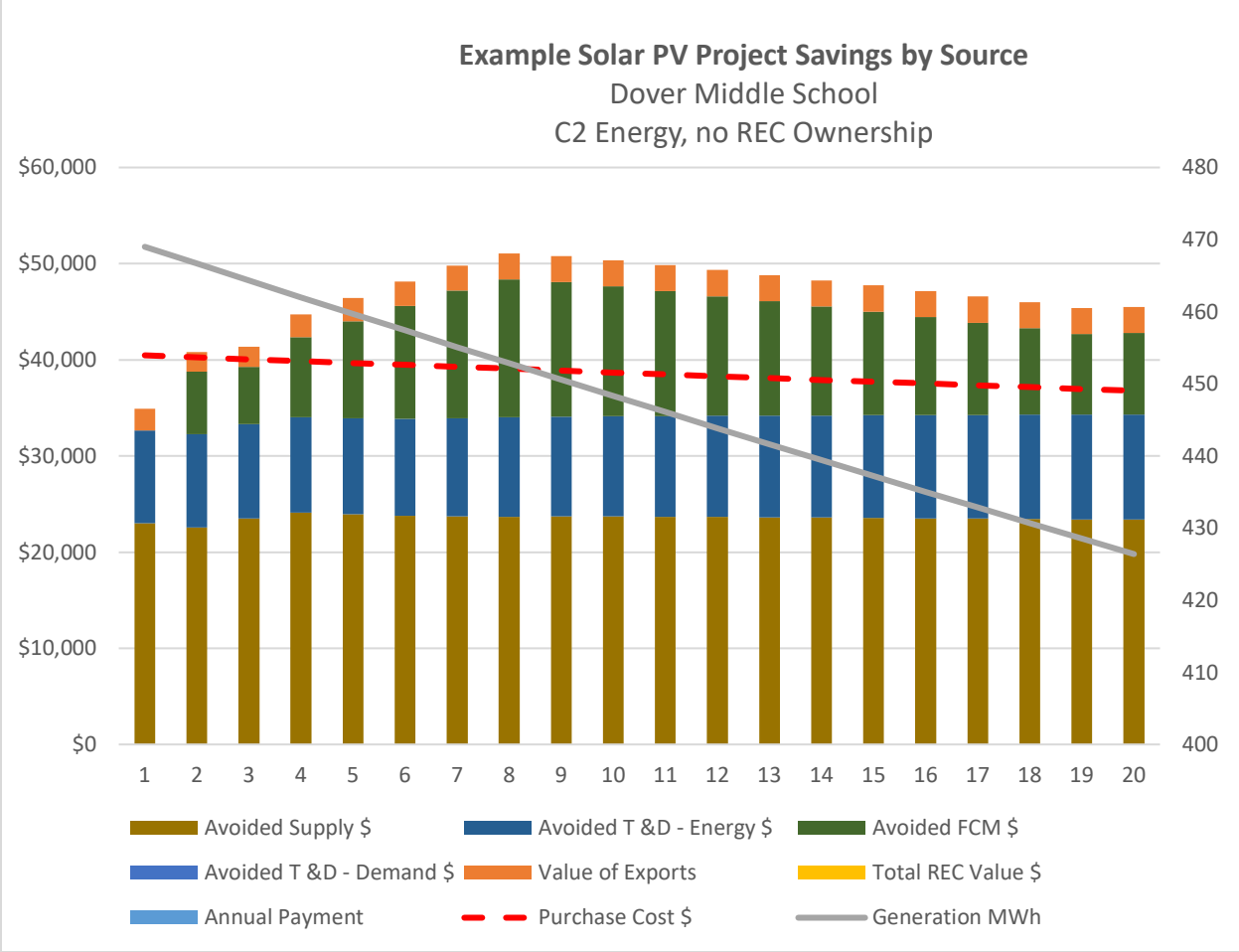
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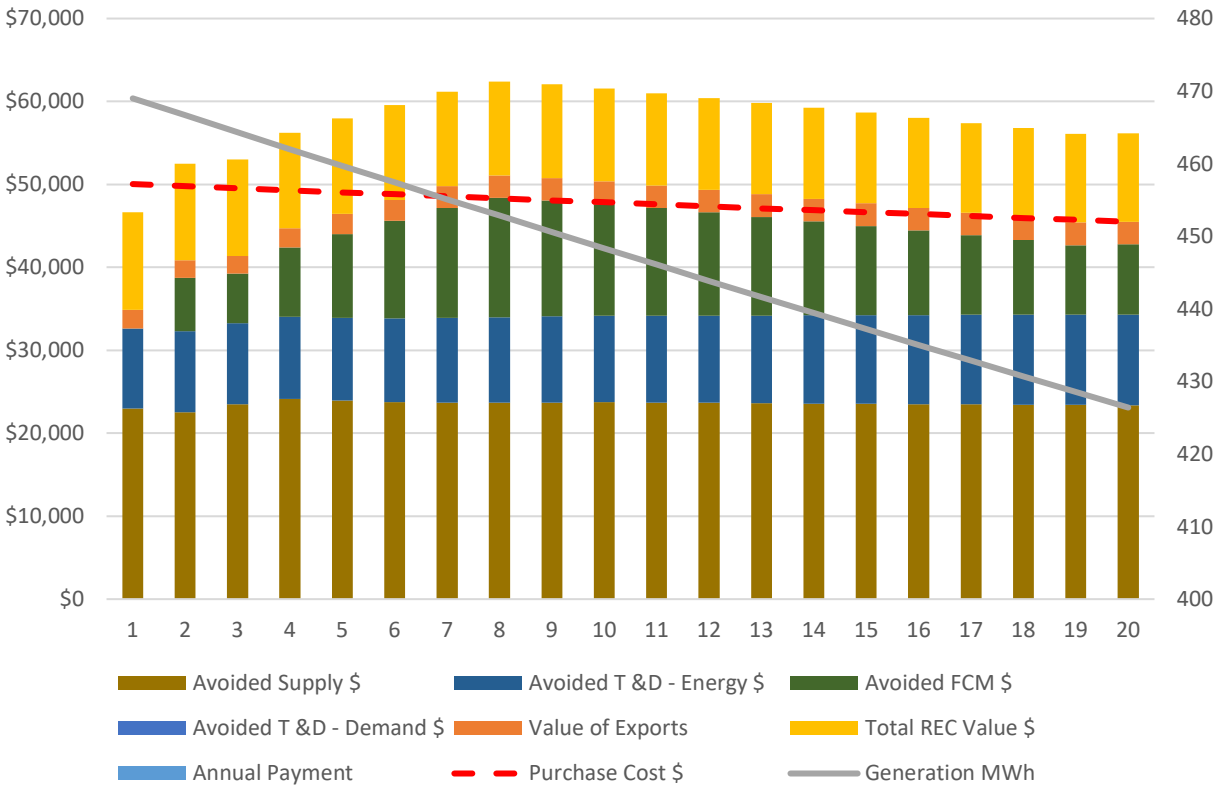
Garrison Elementary
C2 Energy, Yr 10 REC Ownership





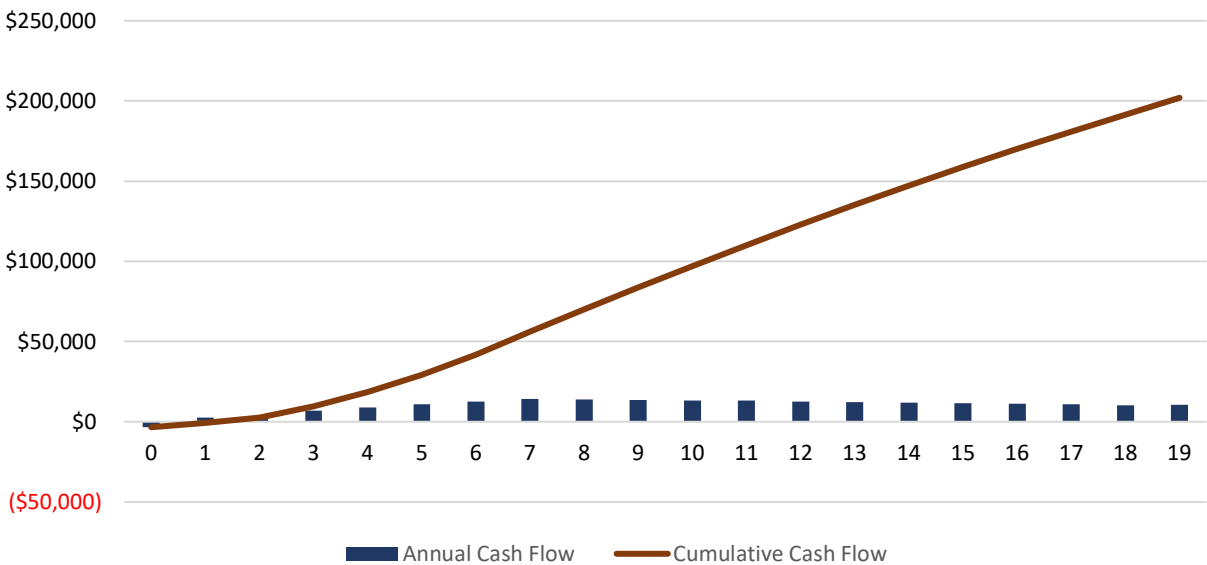
Example Solar PV Project Savings by Source

Dover Middle School
C2 Energy, 100% REC Ownership



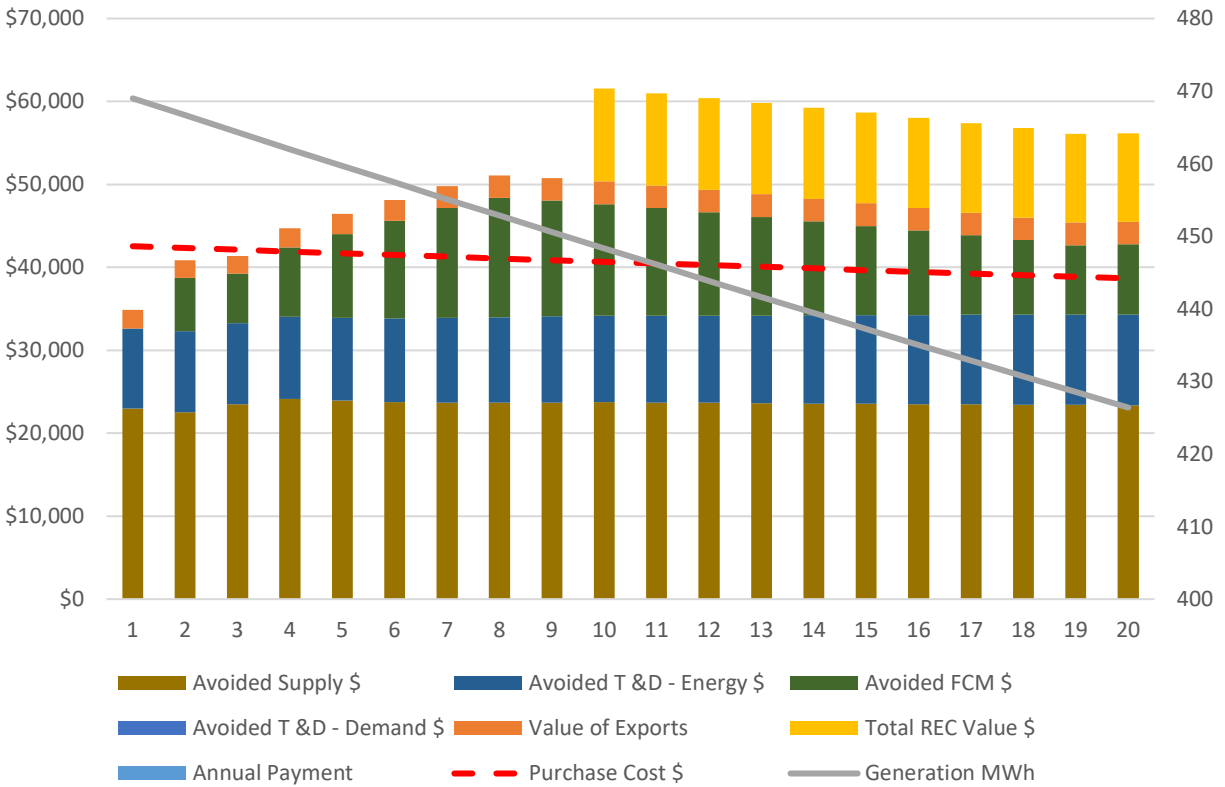
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Dover Middle School
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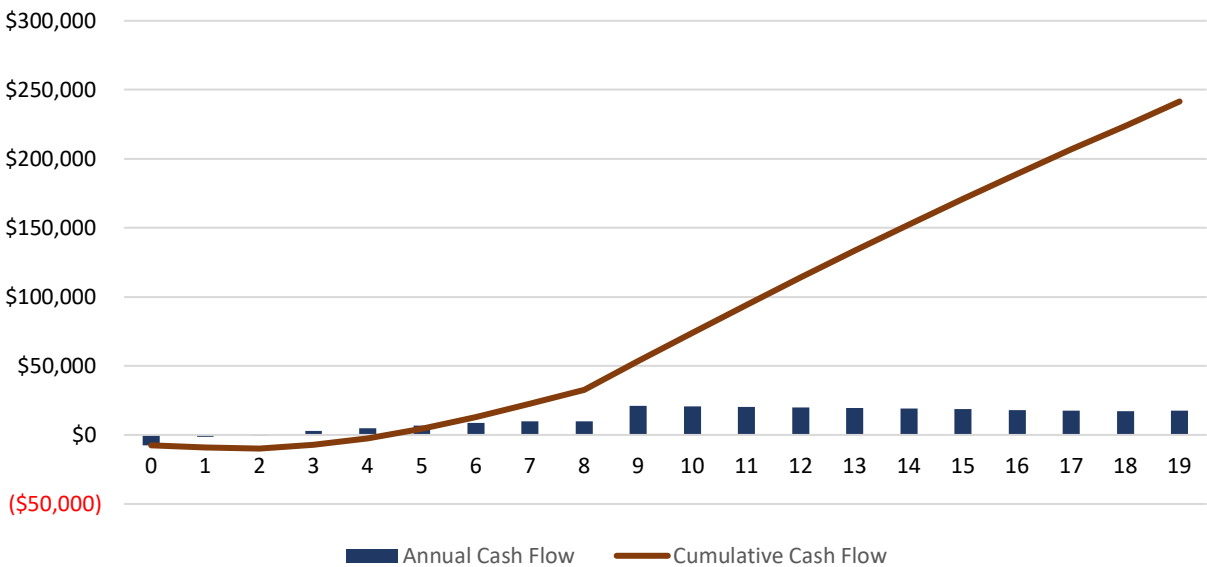
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Dover Middle School
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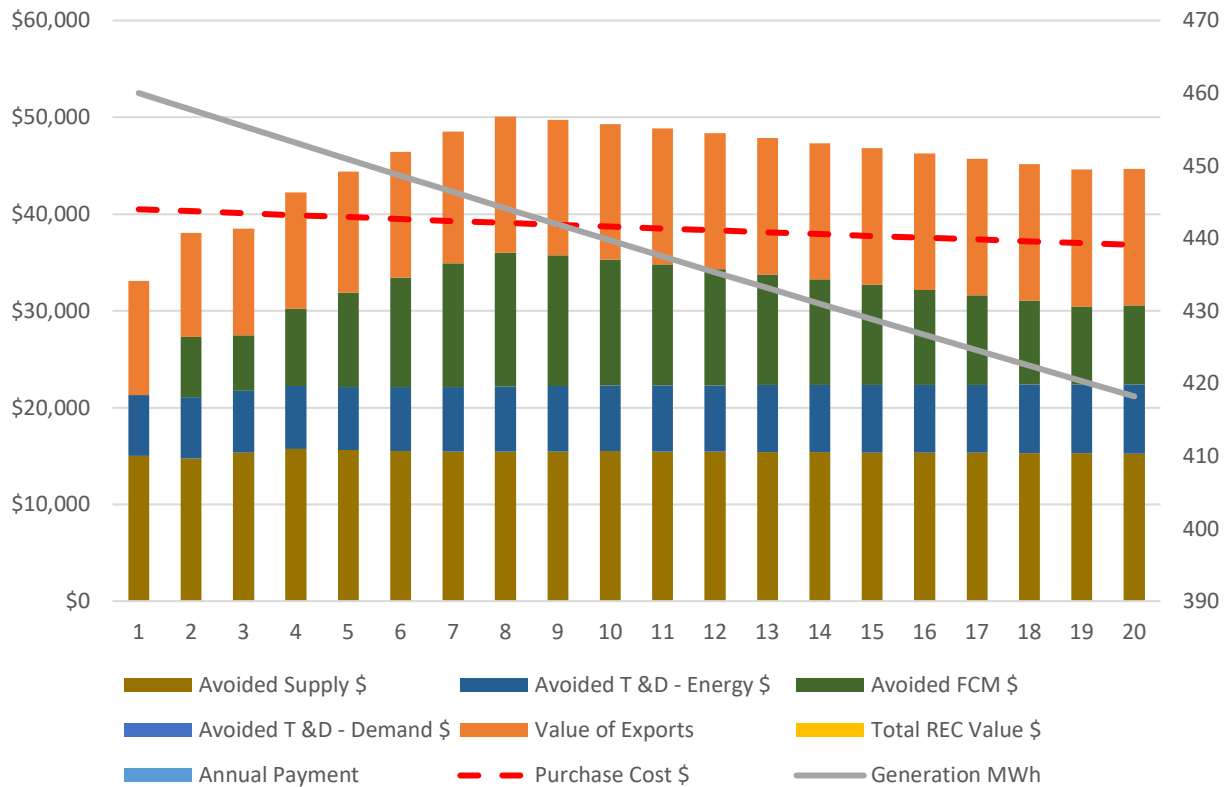
Dover Middle School
C2 Energy, Yr 10 REC Ownership



Example Solar PV Project Savings by Source

Dover Ice Arena

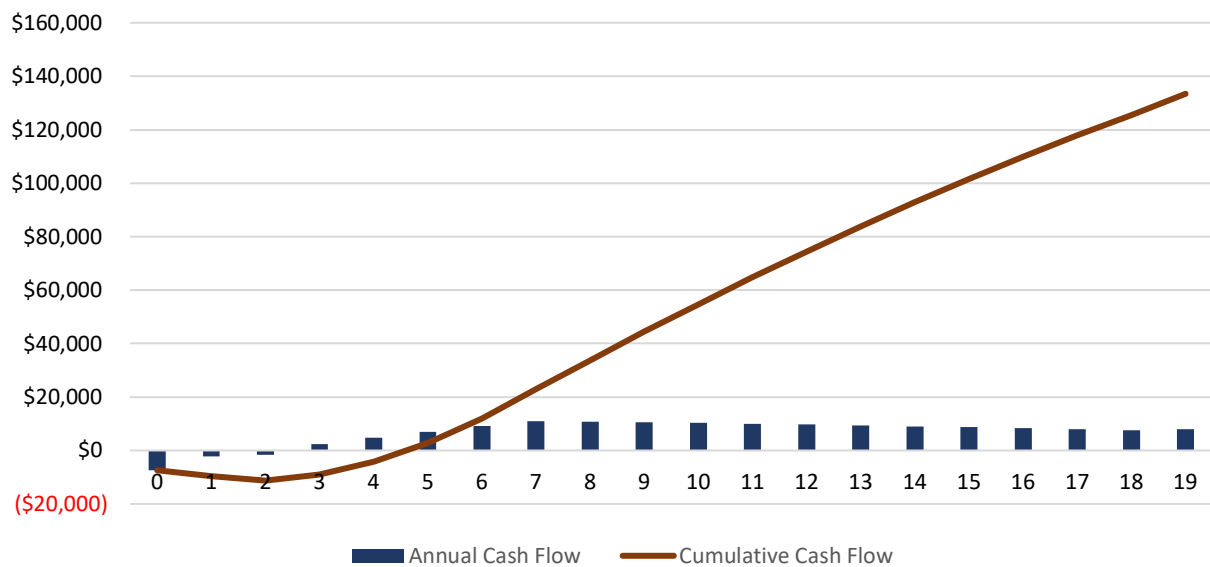
C2 Energy, no REC Ownership



Example Project Annual and Cumulative Cash Flows

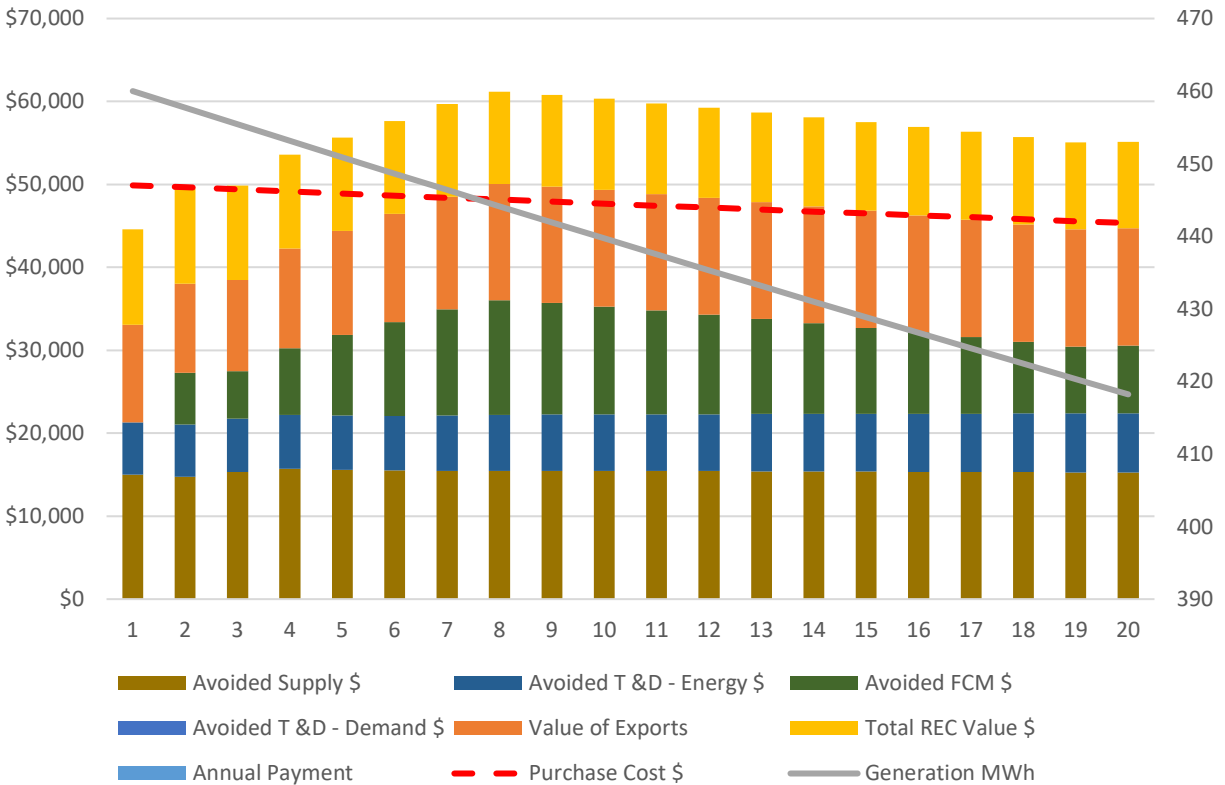
Dover Ice Arena

C2 Energy, no REC Ownership



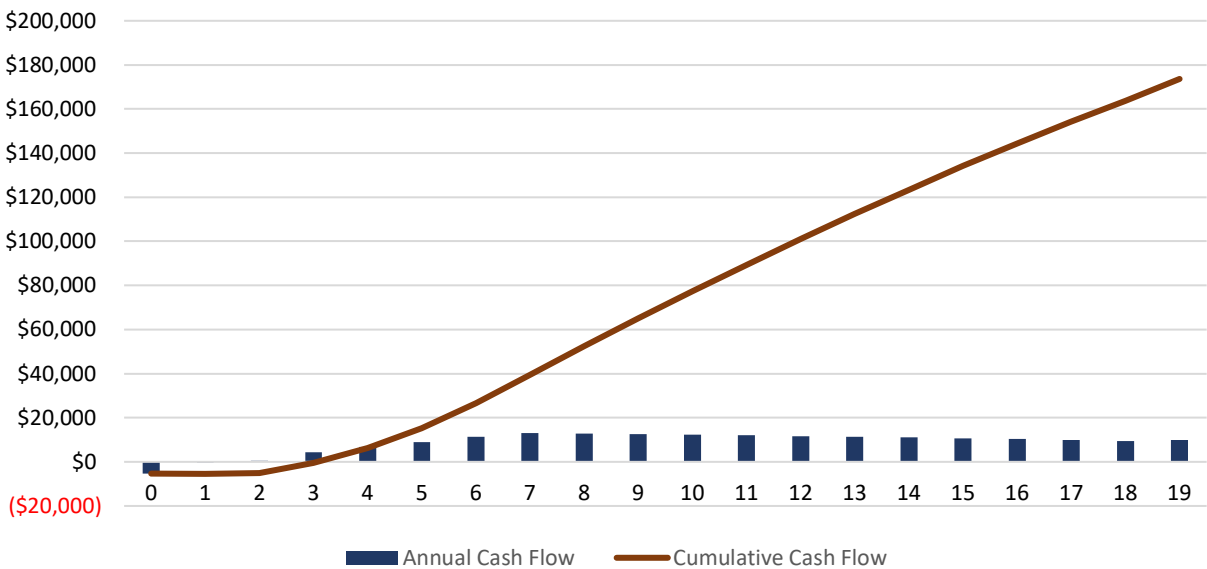
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C2 Energy, 100% REC Ownership



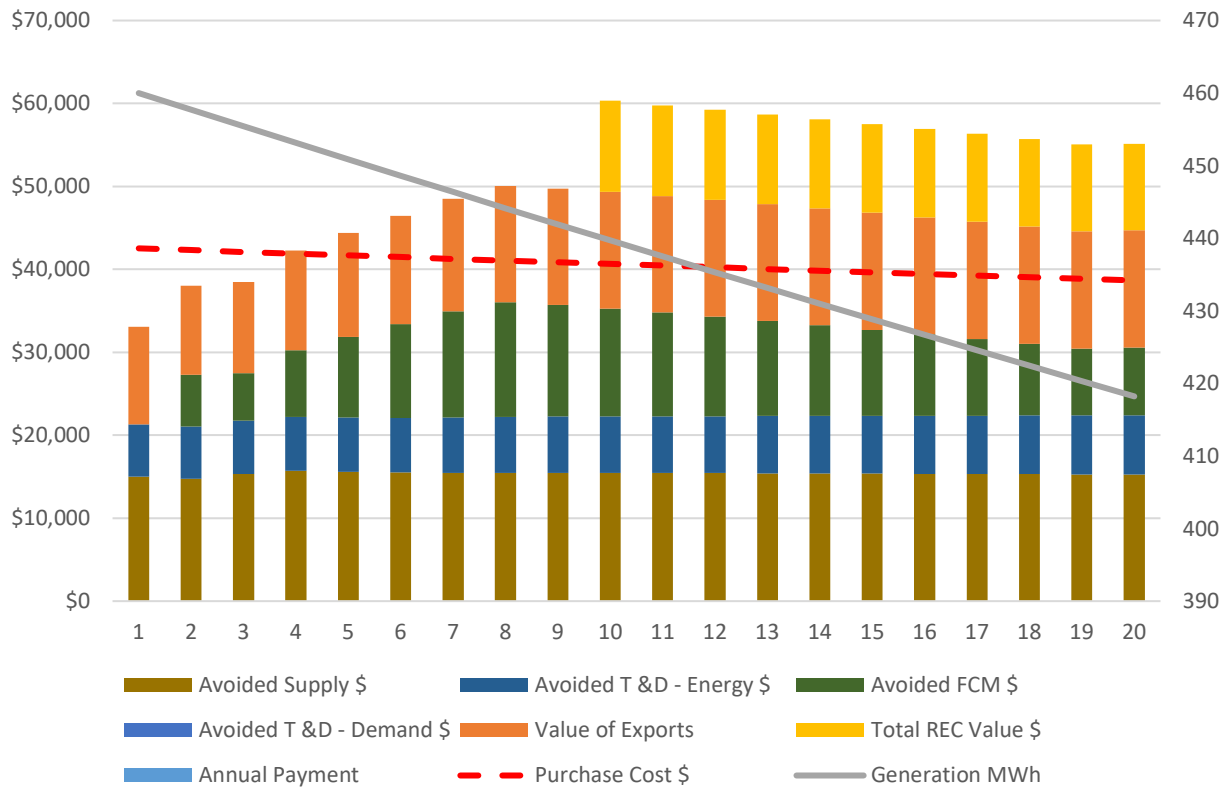
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C2 Energy, 100% REC Ownership



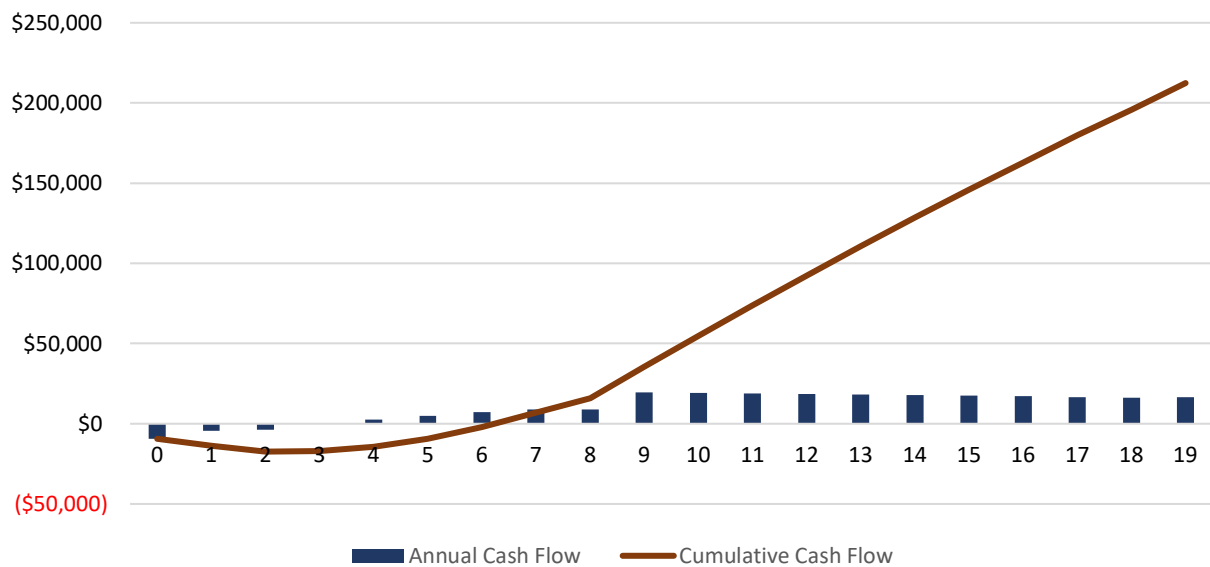
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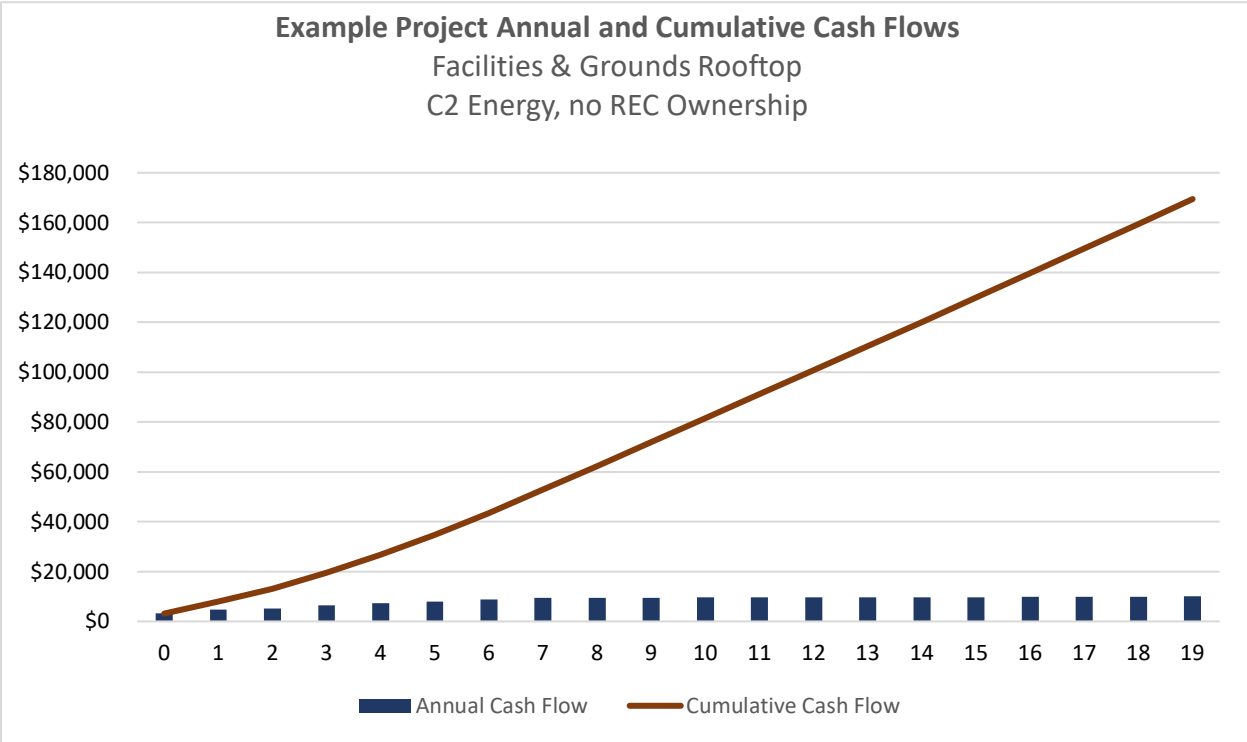
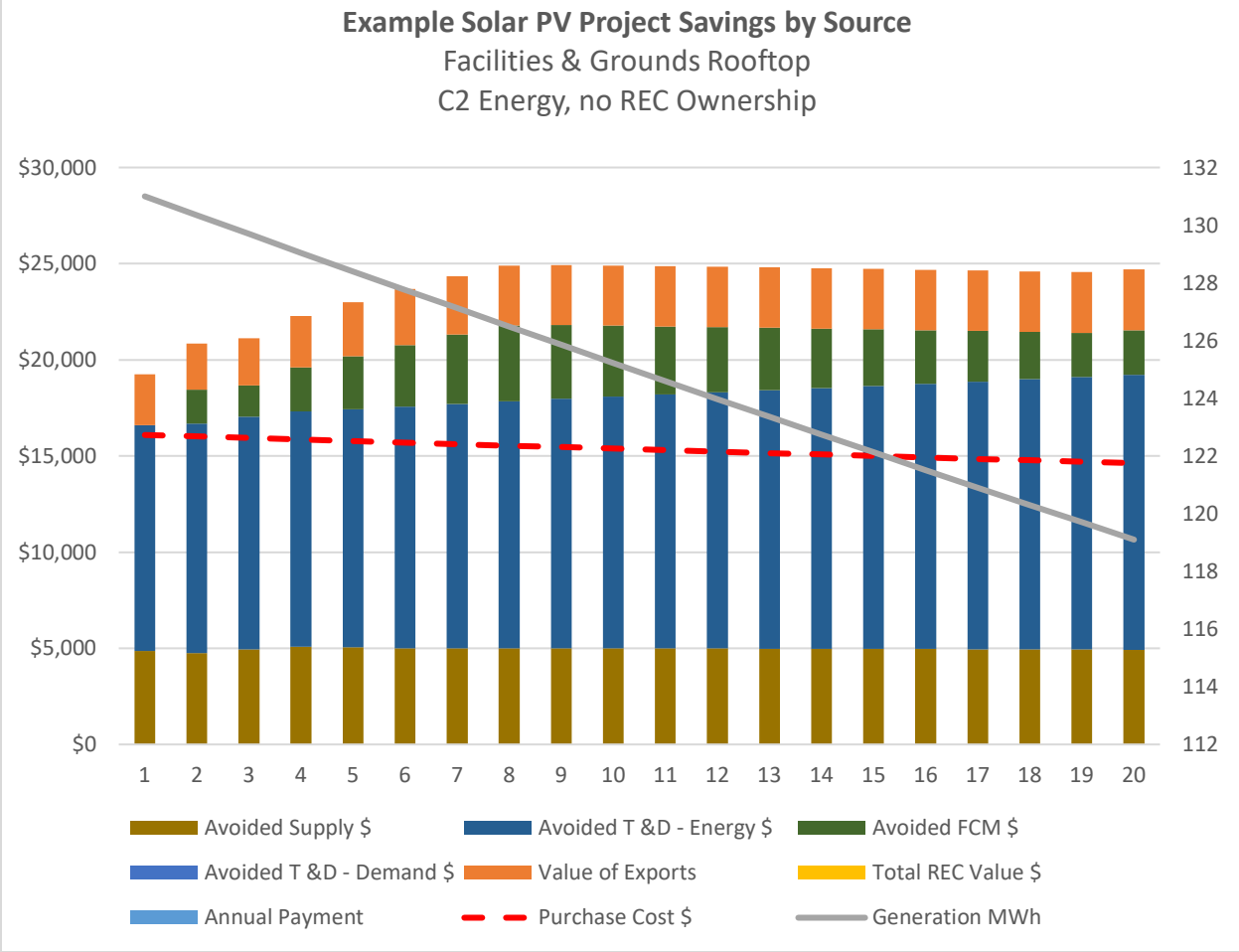
Dover Ice Arena
C2 Energy, Yr 10 REC Ownership



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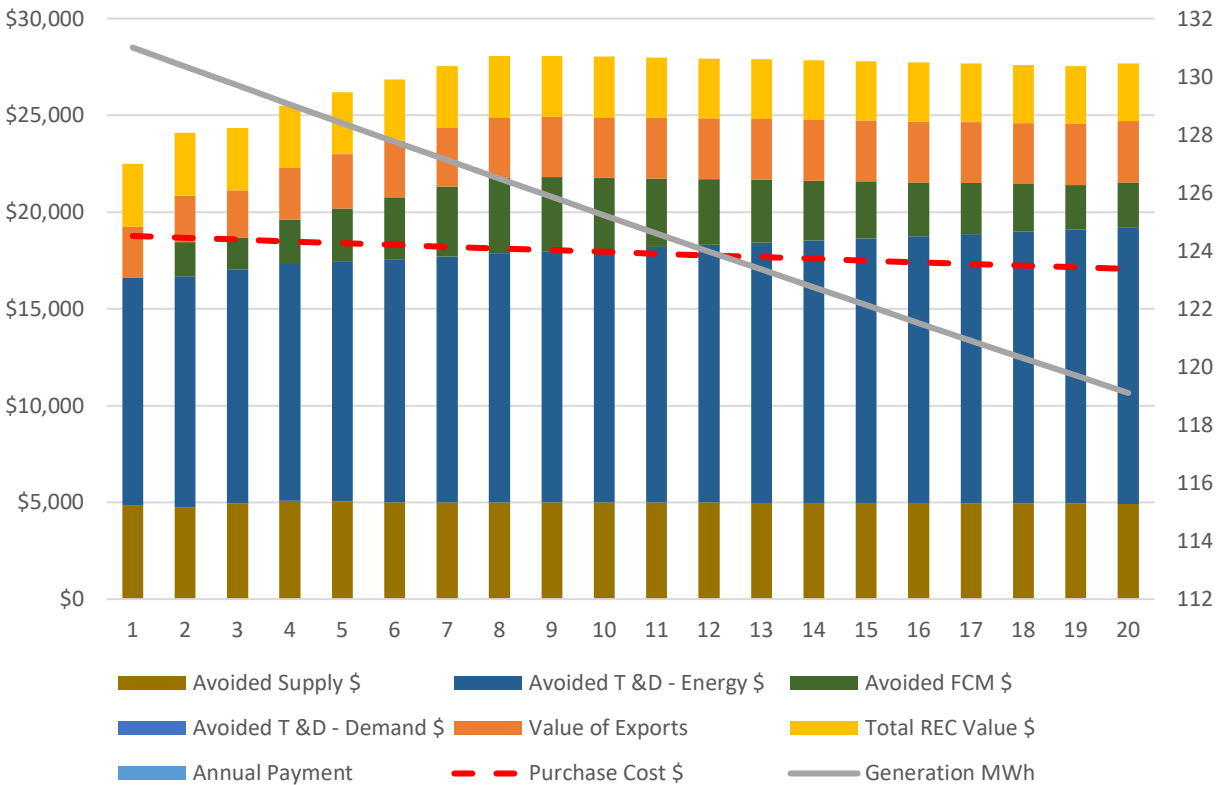
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C2 Energy, Yr 10 REC Ownership





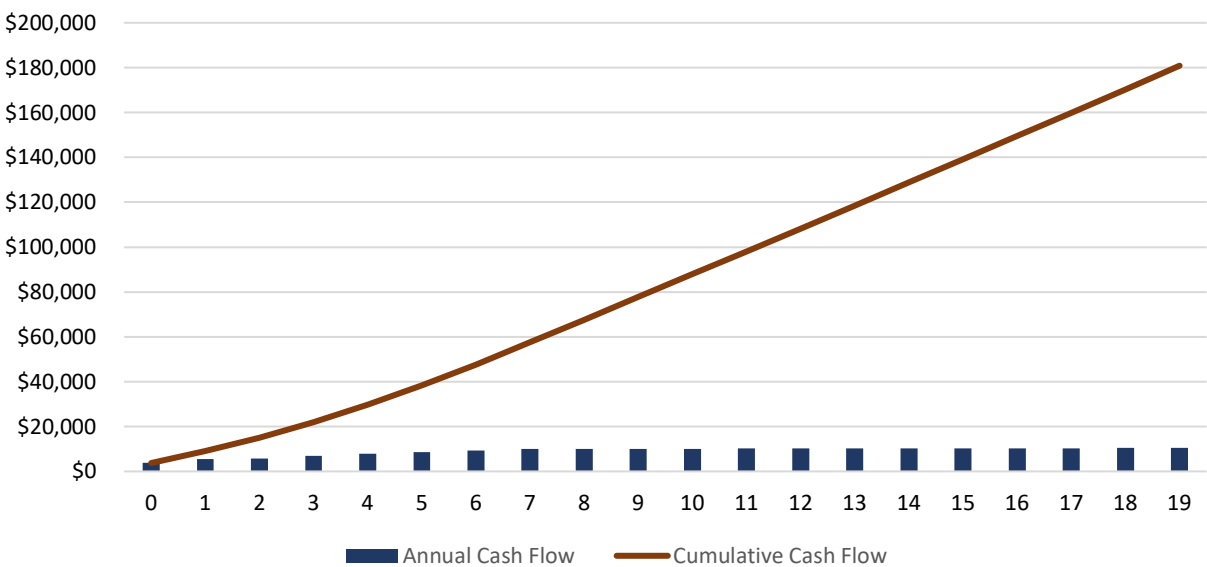
Example Solar PV Project Savings by Source

Facilities & Grounds Rooftop
C2 Energy, 100% REC Ownership



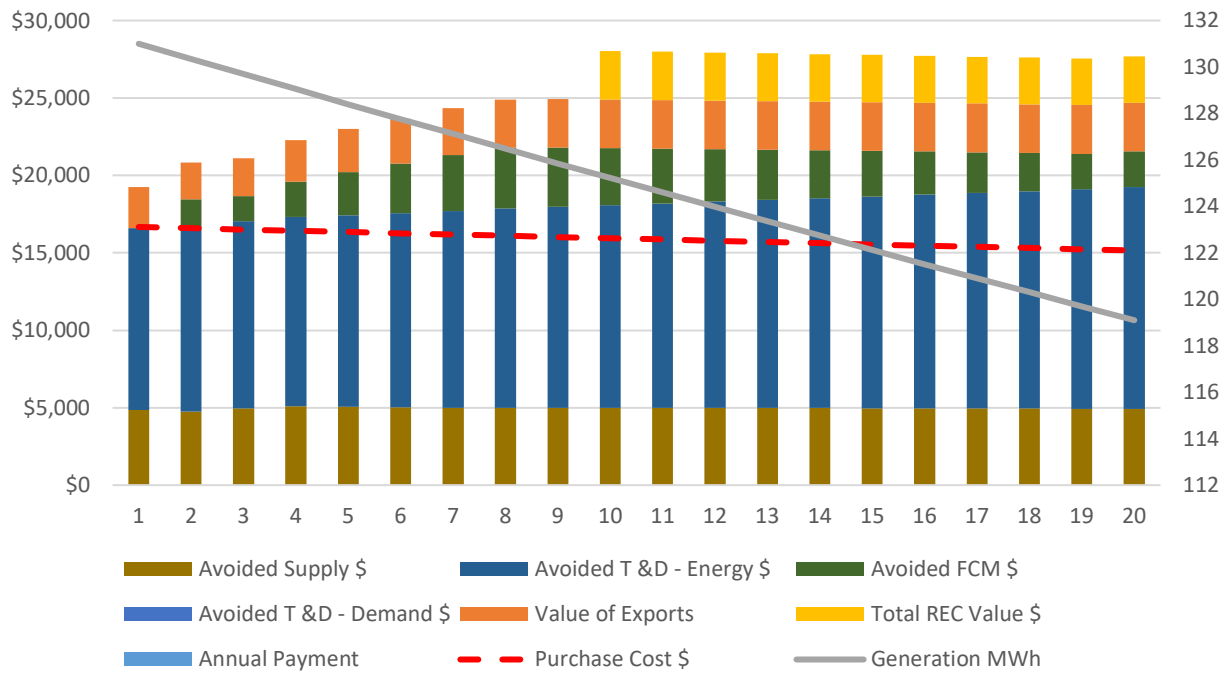
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Facilities & Grounds Rooftop
C2 Energy, 100% REC Ownership



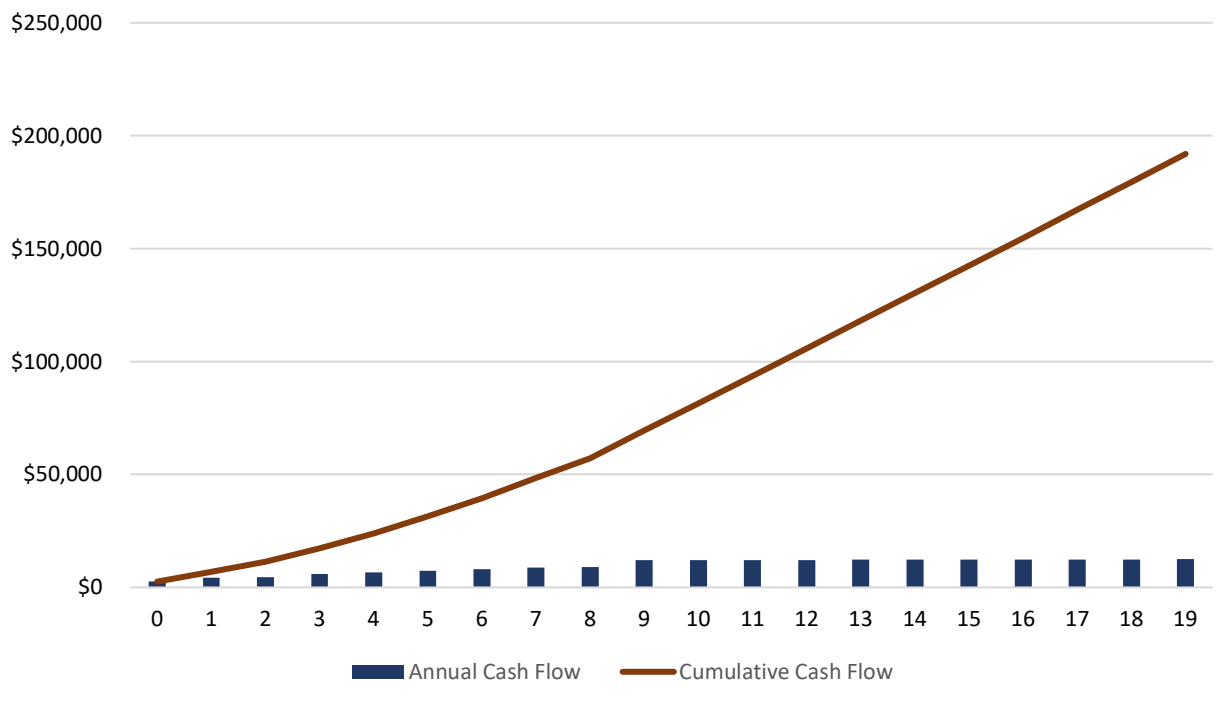
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Facilities & Grounds Rooftop
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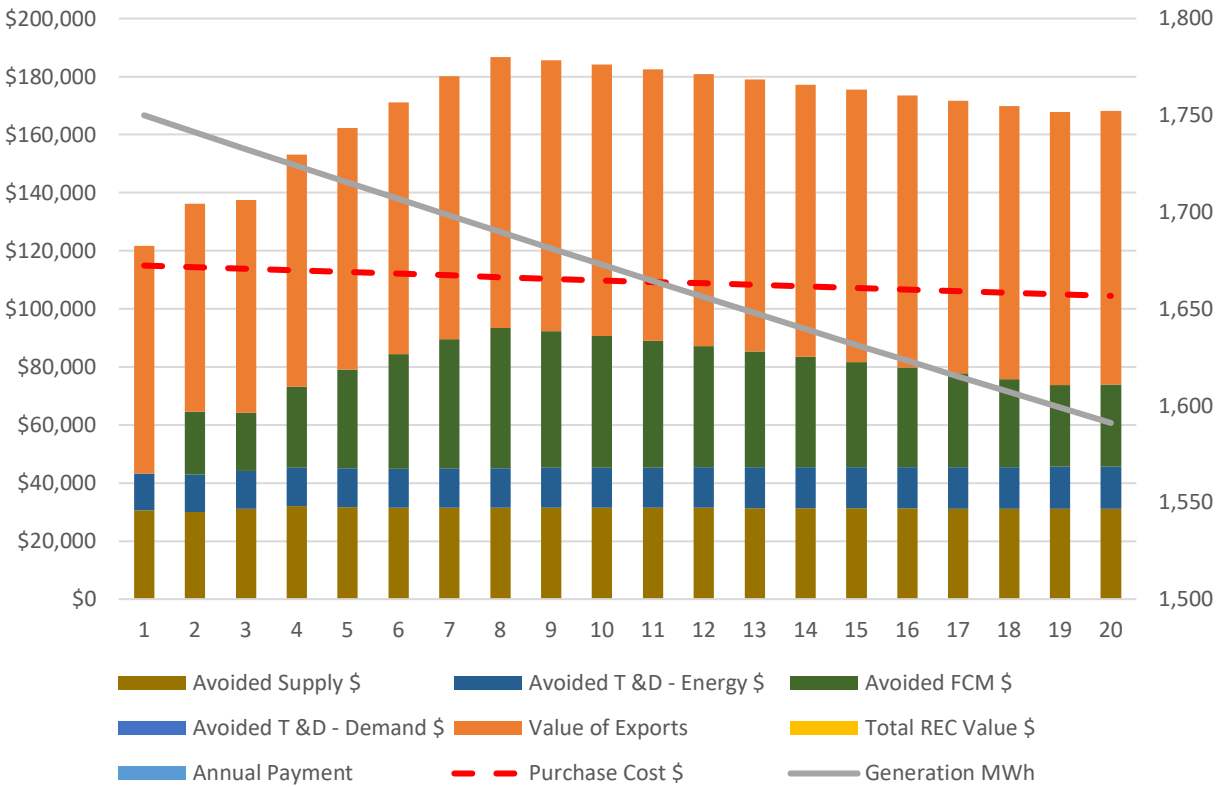
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Facilities & Grounds Rooftop
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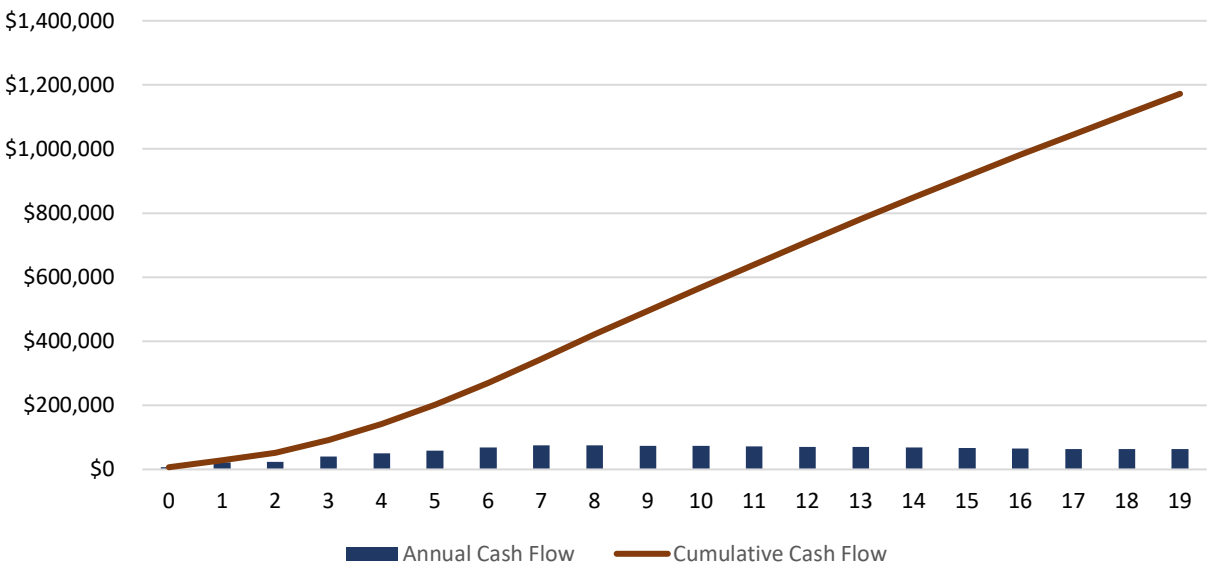
Example Solar PV Project Savings by Source

WWTF Roof & Ground
C2 Energy, no REC Ownership



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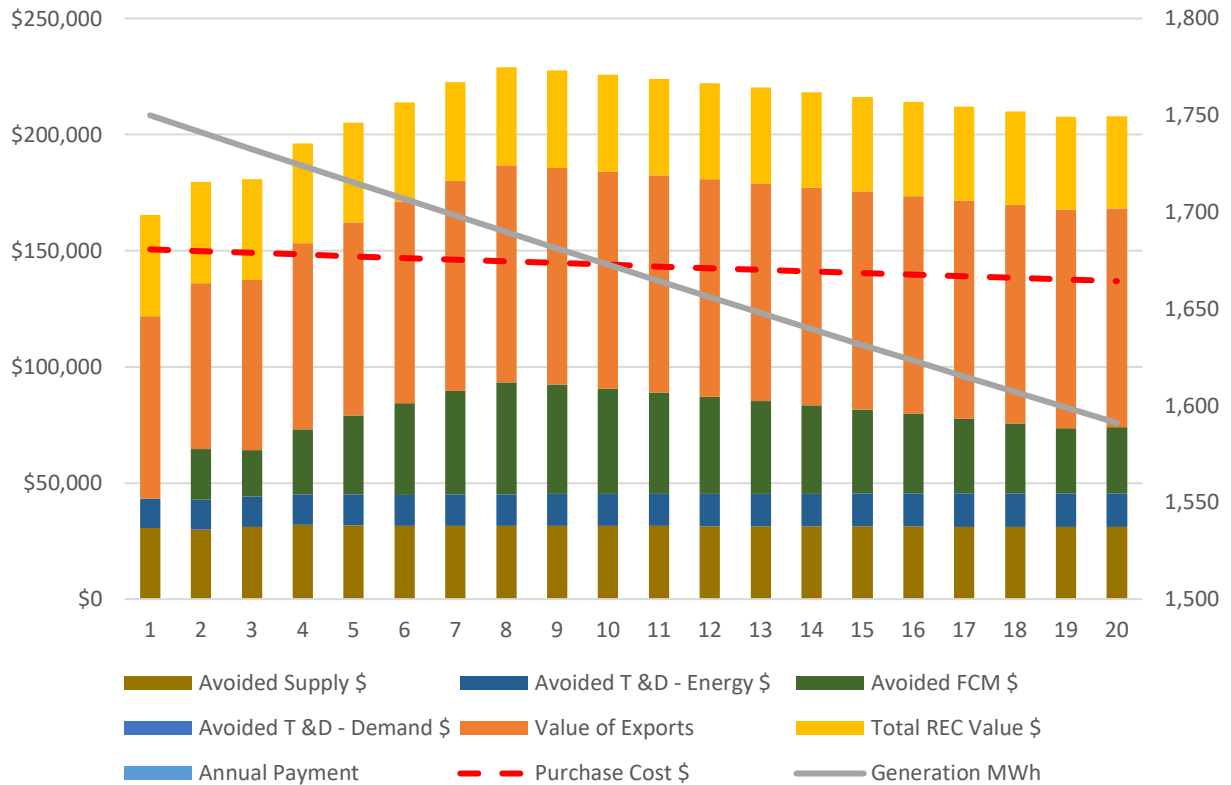
WWTF Roof & Ground
C2 Energy, no REC Ownership



Example Solar PV Project Savings by Source

WWTF Roof & Ground

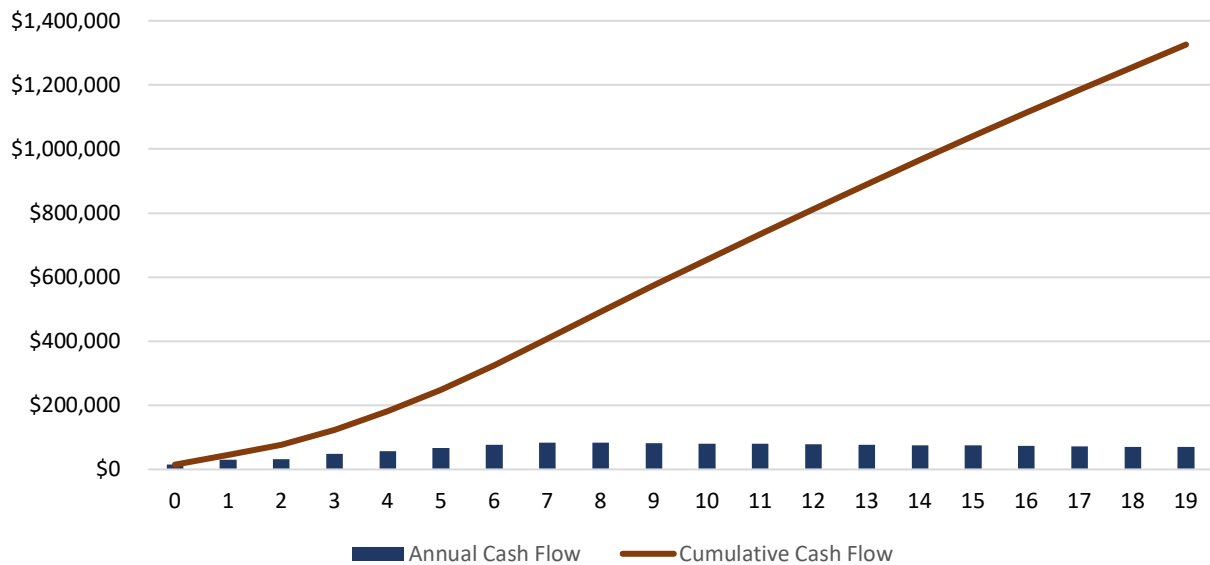
C2 Energy, 100% REC Ownership



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WWTF Roof & Ground

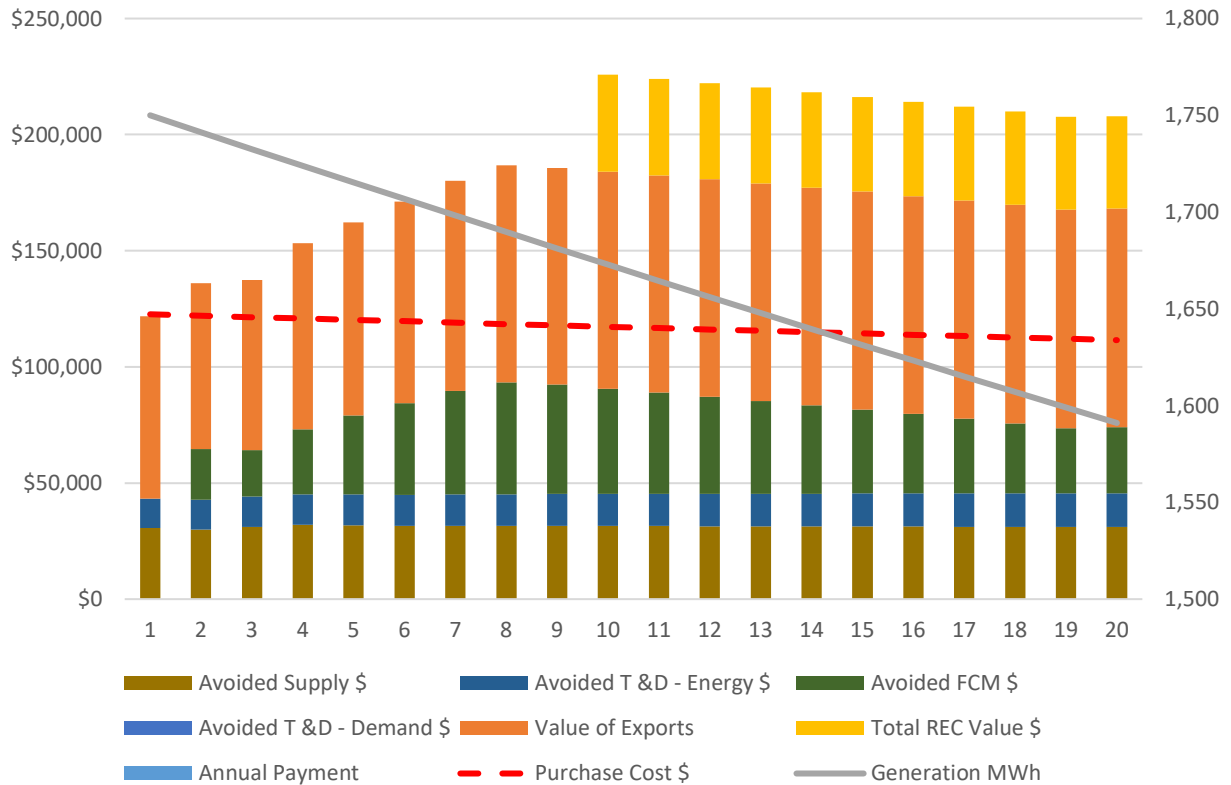
C2 Energy, 100% REC Ownership



Example Solar PV Project Savings by Source

WWTF Roof & Ground

C2 Energy, Yr 10 REC Ownership



Example Project Annual and Cumulative Cash Flows

WWTF Roof & Ground

C2 Energy, Yr 10 REC Ownership

