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Preliminary Solar Electric Investment, Incentive and Energy Savings Analysis

Montage Northern Forest — February 20, 2010

Site Location:
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Syracuse , NY

System (approximate)

Approximately 30 SolarWorld SW275 Mono modules
and 2 SMA America SB4000TL-US-22 (240V) inverters

Estimated System DC Size	8 to 9 kW DC (STC)
Estimated CEC AC Rating	7 to 8 kW AC (CEC)
Location's Average Equivalent Noontime Sun Hours	4.2 Sun Hours
Estimated Annual Energy Production	8,400 to 9,700 kWh/yr

Utility & Tariff

Utility:	NatlGrid
Current Rate Schedule:	SC-1 -- Residential (trailing 12 month average
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Historical Usage:	9,000 kWh/yr
Current Utility Rate are as high as	13.6 ¢/kWh
Current Utility Rate Average	13.6 ¢/kWh
Estimated First Year Utility Savings	$ 910 to $ 1,060 per year

Cost & Incentives (approximate)

Gross System Cost with Sales Tax	($3.69 to $3.99 per DC (STC) Watt)	$ 30,400 to $ 32,900
Rebate	(Rebate: $1.00 per STC DC Watt)	$ (8,300)
		$ -
		$ -
State Tax Credit Benefit (net), after Federal Tax on the State Tax Credit		$ (3,600)
30% Federal Tax Credit (ITC) or Treasury Grant		$ (6,900)
		$ -
		$ -
Net System Cost with Tax Benefits & Incentives		$ 12,200 to $ 13,200

Results (preliminary estimates)

Previous Average Monthly Electric Bill	$102
Estimated New Average Monthly Electric Bill	$ 12 to $ 30
Average Monthly Electric Bill Savings	$ 80 to $ 90
Percentage Of Bill Offset	74% to $ 87%
Pre-Tax Compound Annual Rate of Return (IRR) over 25 years	20%
Net Savings over 25 years including bill savings, sRECs, maintenance, & inverter replacement (net after-tax values)	$ 35,000 to $ 41,000
Total Lifecycle Payback (25-year Net Savings divided by Net Cost)	3.1x
Payback (after-tax $ - not a good measure)	10 years
Theoretical Initial Increase in Property Value	$ 20,000

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