



Green Bank Solar Power Purchase Agreement (PPA) Frequency-Asked Questions

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How do I get started in evaluating whether Inclusive Prosperity Capital (IPC)'s Green Bank Solar PPA pricing is lower cost than a property's current electric rate?

Solar contractors and vendors can complete the Green Bank Solar PPA Price Request Form at <https://www.tfaforms.com/4733210>

*Email any questions to solar@inclusiveprosperitycapital.org.
IPC staff will seek to provide return pricing within five (5) business days.*

I have received initial indicative pricing for my project and wish to submit an official project application. What do I need to do next?

Solar contractors should review the installer requirements and complete an application for eligibility at:

IPC staff will review prospective solar installer application materials and financial information and provide a letter of program approval within ten (10) business days.

Property owners should complete and sign an IPC Financing Application and provide copies of the following documents:

- 1. Current year budgeted operating statement for the property*
- 2. Three (3) most recent years of audited/reviewed financials (income/operating statements, statements of cash flows and balance sheets). If unaudited/unreviewed, most recent 3 years of tax return packages*
- 3. Recent mortgage statement*
- 4. Copies of most recent electric utility bill(s)*

IPC staff will review applicant application materials and financial information and provide approval within fifteen (15) business days

My solar PPA project has received approval to proceed? What are the next steps?

IPC staff will provide the property owner with a template version of the Green Bank Power Purchase Agreement, and the solar installer a template version of the Green Bank Engineering, Procurement, and Construction contract. Parties should review each document thoroughly and provide approval or proposed amendments to IPC staff. IPC



staff will work with both parties to finalize acceptable agreement terms. At the same time, solar installers should apply for any available project solar incentives. Once finalized, IPC staff will circulate finalized documents for internal approval and provide IPC-authorized final versions to each party for execution. IPC will execute and return fully executed versions to each respective party. Once project solar incentives are received, IPC staff will work with the solar installer to assign the incentive to IPC's solar PPA holding company.

Is there a minimum or maximum project size eligibility for the Green Bank Solar PPA?

Yes, projects must be a minimum of 50kW to be eligible for financing. Scattered site projects are acceptable, provided there is a single legal off-taker and lessee with whom the solar PPA agreement will be executed.

Is there a specific list of Green Bank Solar PPA-eligible equipment (panels, inverters, racking) that must be used for financed projects?

Yes, this list is available upon request.

What is the term of the Green Bank Solar PPA?

The term is 20 years with purchase options available at the end of year 5 and every year thereafter. Two, five (5)-year extensions to the initial 20-year term are also available.

What happens to the PV system at the end of the PPA term?

At the end of the PPA term, the lessee may purchase the system at fair market value (determined at that time by a third-party appraiser) or have the system removed at IPC's expense. Roof penetrations will be filled and the roof repaired to as reasonably complete a condition as possible (given natural wear).

Is the Green Bank Solar PPA a secured financing? If so, how?

IPC will seek financial security via Property-Assessed Clean Energy (PACE) mechanisms, where available. In instances where PACE is not available, all equipment will be secured via a UCC-1 filing.

Who do I contact if I have questions about the application process or financing?

Contact solar@InclusiveTeam.org for more information