

Size
Production

PPA Electricity Rate \$0.10
Interest Rate 5%
Capacity (kW) 10
Production 90%

5%
10
90%

5%
10
100%

5%
249.9
112%

Item	On owner's property (owned by installer, PPA for owner to buy power)	On owner's property (10 kW)	Solar Garden Share (10 kW)	Solar Garden LLC (total)
Cost (Solarize \$4/ watt +\$1.40 for ground mount, Solar Garden \$5.40 per watt)	5000	\$40,000	\$54,000	\$1,349,460
Less: Commonwealth Solar II Grant (2011 Block 8 \$0.85/watt up to 5 kW, 2012 Block 9 \$0.45/watt up to 5 kW. For on-premises install, applicant may qualify for additional \$0.75/watt grant for low income (<\$95k) or low property value (<\$350k). Additional grants not available to Solar Garden members.		(\$4,250)	(\$4,250) (no low income or low value grants available)	(\$150,450)
30% Federal tax credit (or 1603 treasury grant)		(\$10,725)	(\$14,925)	(\$359,703)
Net cost after grants and tax credits		\$25,025 (less if low income or low value grant allowed)	\$34,825	\$839,307
Additional costs of Solar Garden – infrastructure, site preparation, insurance, organization, permits, filings, etc. For Solar Garden, ~\$60k allowance from installer, remainder financed as part of construction loan, repaid from SREC income first two years.				\$150,000
Annual electricity production @\$0.14/kWh net metered to owner(s)	\$1,080	\$1,806	\$1,680	\$41,983
SREC income (year 1)		\$6,240	\$6,240	\$162,240
Annual SREC retention for Reserve (insurance, LLC expenses, replacement, decommissioning). First two years, accelerated payback of startup costs			(\$3,200) \$1,600	(\$80,000) \$40,000
Year of payback	~7	~4	~8	~8

Average Cost per kWh over System Lifetime

	PPA with \$5000 down	Owner	Solar Garden 10kw	Solar Garden
	\$0.0185	\$0.1481	\$0.1800	\$0.1607
		(\$0.0157)	(\$0.0142)	(\$0.0179)
		(\$0.0397)	(\$0.0498)	(\$0.0428)
		\$0.0927	\$0.1161	\$0.1000
				\$0.0179
Subtotal	\$0.0185	\$0.0927	\$0.1161	\$0.1178
	\$0.1000			
		(\$0.008)	(\$0.008)	(\$0.008)
		(\$0.0000)	\$0.0082	\$0.0074
		\$0.0000	\$0.0053	\$0.0048
	\$0.1185	\$0.0850	\$0.1219	\$0.1222

Present value of 10 years of SRECs at \$0.25 / kWh divided by 10 divided by 25 years of production