

# Town of Bristol & Town of Barrington

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**Response to RFP/RFQ: Public-Private  
Partnership for On-Site Solar Projects (Bid #850)**

November 30, 2016

Presented by



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## > Cover Letter

Town of Bristol, Rhode Island  
10 Court Street  
Bristol, RI 02809

Town of Barrington, Rhode Island  
283 County Road  
Barrington, RI 02806

Dear Members of the Selection Committee,

Nexamp is proud to submit this proposal to serve as a qualified, full-service solar provider to plan, permit, design, install, finance, operate and maintain one or more grid-connected, distributed solar PV projects for the towns of Bristol and Barrington. Our deep, local expertise and strong track record will ensure that your project(s) are both constructed and maintained to the highest standards, providing optimal performance and financial returns year after year.

We have read the Request for Qualifications/Request for Proposals and Addenda #1-6 issued by the towns, and fully understand the provisions therein. Given our long track record of success in solar projects supported by public-private partnerships, we confidently stand at the ready to serve as your qualified solar provider, and we look forward to the possibility of working with you on a successful project that will reduce long-term energy costs and mitigate regional environmental impacts for decades to come.  
We thank you for this opportunity and your consideration.

Sincerely,



Zaid Ashai  
Chairman and Chief Executive Officer, Nexamp  
4 Liberty Square, 3<sup>rd</sup> Floor  
Boston, MA 02109

# > Introduction

## Bidder's Background

Headquartered in New England, Nexamp is a leading full-service solar power solutions provider with extensive experience developing, designing, installing and operating solar projects, in partnership with both public and private entities. Our development, construction, and asset management teams offer more than a century of combined experience in delivering successful projects. Founded in 2007, Nexamp has installed hundreds of solar projects in the region, with over 100 Megawatts (MW) of solar power plants operating or under construction for municipalities, educational institutions, utilities and businesses. We have projects in over 100 municipalities across New England, and over 30MW of our operating projects are currently providing direct savings, through Net Metering Credit (NMC) agreements, Power Purchase Agreements (PPAs) and other arrangements, to a number of those same cities and towns. Nexamp was named a Top 10 National Solar Contractor (2014, 2015) by *Solar Power World* magazine.

### Bidder's Background

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Company Ownership	Delaware Corporation as of November 16, 2007
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**Massachusetts**

4 Liberty Square  
Boston, MA 02109

17 Parkridge Road  
Haverhill, MA 01835

**Maryland**

3 Bethesda Metro Center, 7<sup>th</sup> Floor  
Bethesda, MD 20814

**New York**

520 White Plains Road, Suite 500  
Tarrytown, NY 10591

**Rhode Island**

10 Dorrance Street, Suite 700  
Providence, RI 02903

Company Offices	
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Number of Employees	52
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Location from which Employees will be Assigned	Massachusetts Rhode Island
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Bidder's Point of Contact	Michael Cucchiara Business Development Manager 4 Liberty Square, 3 <sup>rd</sup> Floor Boston, MA 02109 617.431.1440 x121
Company Background/Qualifications	See above for description
Length of Time Bidder has Provided Services	9 years; see above for description

Prior Rhode Island and/or Public Solar Installations (Partial List)	<p><b>Rhode Island Solar Installations</b></p> <p>Factory Street Solar 0.4MW (Public) West Warwick, RI</p> <p>Foster Solar 1.3MW Foster, RI</p> <p>Logee Street Solar 0.2MW Woonsocket, RI</p> <p>Richmond Solar 0.5MW Richmond, RI</p> <p>West Davisville Solar 2.4MW North Kingstown, RI</p> <p>Woonsocket Solar 0.2MW Woonsocket, RI</p> <p><b>Other Public Solar Installations</b></p> <p>Acton-Boxborough Regional School District 0.3MW Acton, MA</p> <p>Acton Highway Department 0.1MW Acton, MA</p> <p>Massachusetts Solar Stimulus (MaSS) 4.2MW Various Municipalities, MA</p> <p>Nashoba Valley Technical School District 0.1MW Westford, MA</p> <p>Quaboag Regional School District 0.3MW Warren/West Brookfield, MA</p>
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Nexamp is not aware of any alleged significant prior or ongoing contract failures, any civil or criminal litigation or investigation pending which involves Nexamp or in which Nexamp has been judged guilty or liable.

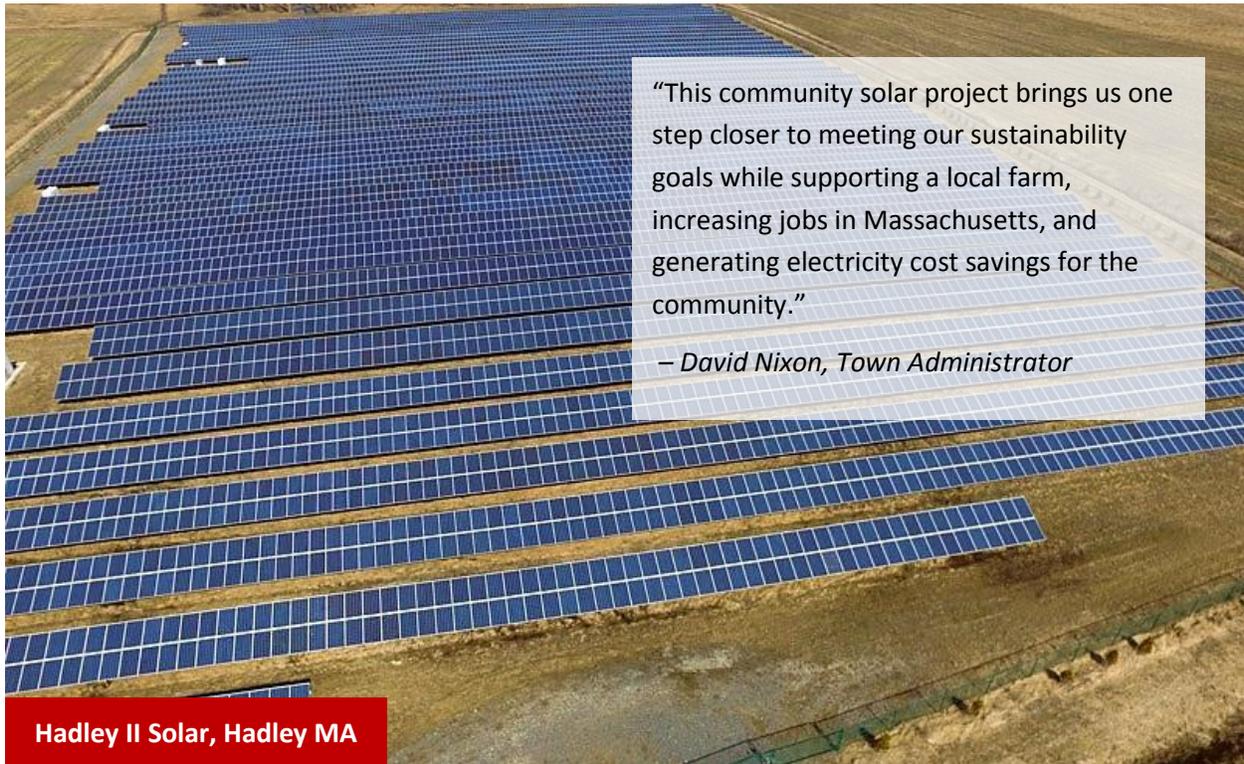
## Bidder's References

Following is a list of references from similar projects performed within the last five years:

### Project Reference

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Client Name	Town of Hadley
Project Description	2.4MW public-private partnership Hadley, MA
Project Construction Start/End	2/15/16 through 9/25/16
Client Project Manager	David Nixon Town Administrator, Town of Hadley 413.586.0221



## Project Reference

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Client Name	Town of Westford
Project Description	4.0MW public-private partnership Charlton, MA
Project Construction Start/End	8/12/14 through 12/31/14
Client Project Manager	Dan O'Donell Finance Director, Town of Westford 978.399.2573



## Project Reference

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Client Name	True Green Capital
Project Description	2.4MW private North Kingstown, RI
Project Construction Start/End	5/8/13 through 9/4/13
Client Project Manager	Bruce "Bo" Wiegand Principal, True Green Capital 212-376-6117



## > Bid Specifications

### Scope of Work

Nexamp is prepared to provide the full scope of work as listed in the RFP/RFQ. **In order to maximize financial benefit to the towns and minimize the risks around project success, Nexamp is proposing the following:**

- A Net Metering Credit (NMC) agreement (similar to a Power Purchase Agreement (PPA)), which will provide greater savings than comparable Renewable Energy Growth (REG) projects. This also eliminates the risk around the competitive bidding process related to REG projects, which has been an obstacle to project success in the past (e.g. the Town of Bristol landfill).
- A single project site at the Minturn Farm Road closed landfill, which due to its size and suitable site conditions is a far more cost-effective solar solution than the multitude of small rooftop sites. This also eliminates the risk around various states of roof condition and/or structural capacity at the other proposed locations.
- Since the Town of Bristol waived its interest in a direct purchase option (see Addendum #2 and Addendum #5 to RFP #850) and Nexamp does not recommend the Barrington Town Hall School Administration wing as a proposed project site, a direct purchase option is not included at this time.
- There shall be no up-front costs to the towns.
- The contract term shall be 20 years.

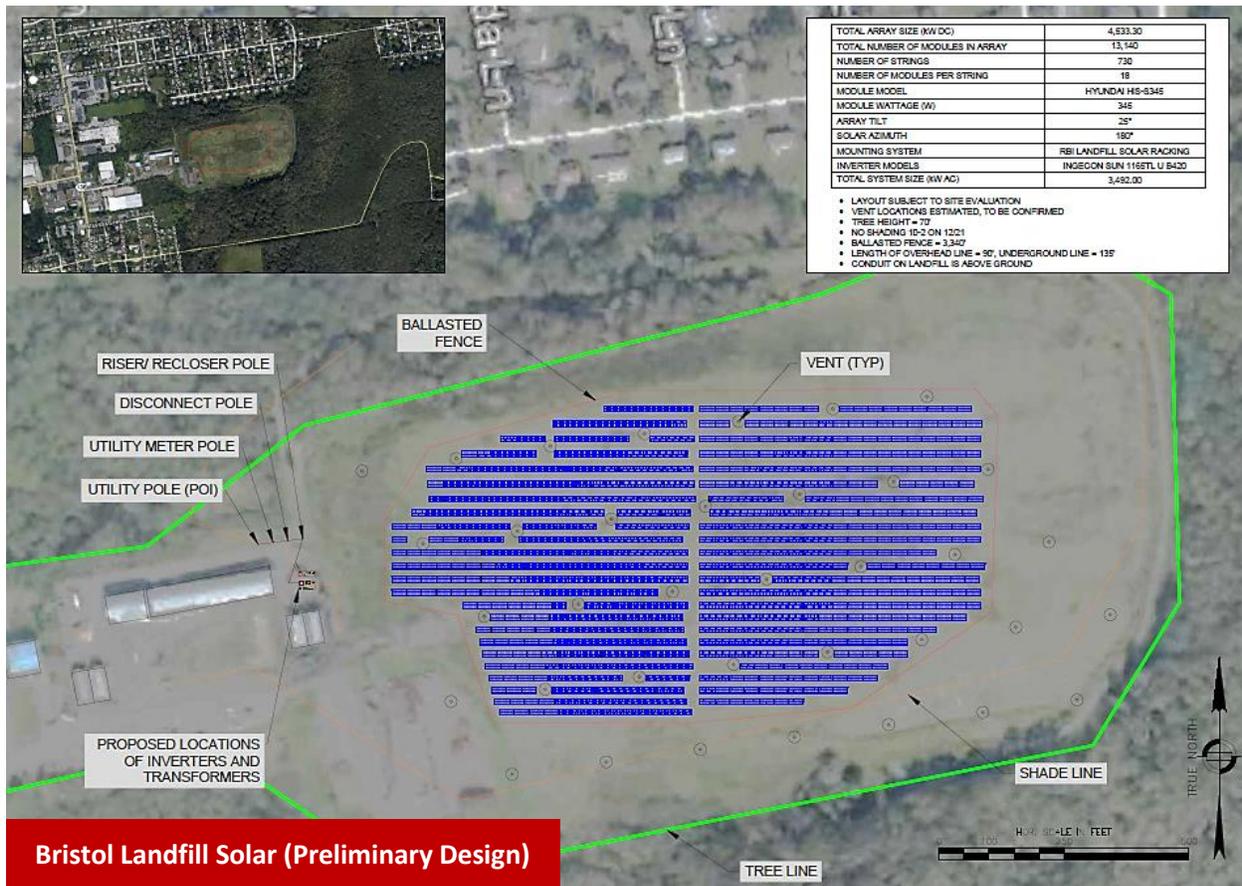
Based on partial electricity cost information provided thus far by the towns, Nexamp expects that the single landfill site will generate net metering credits covering approximately 71% of the Town of Bristol's annual costs and 86% of the Town of Barrington's annual costs (assuming an equal share of net metering credits between the two towns) across all National Grid accounts. While these are considerable portions of each town's respective electricity costs, Nexamp is prepared to work with the towns to conduct a thorough analysis of historical electricity costs and increase the coverage to approximately 100% for both towns by incorporating an additional project site(s), of which Nexamp currently has several under active development.

In addition, because Nexamp’s proposal does not include a project situated in the Town of Barrington, and for the purposes of providing both towns with a visual demonstration of their respective commitments to sourcing domestically-supplied, renewable energy, Nexamp shall also provide, at no cost to the towns, a 3 kilowatt (kW) (estimated) ground-level demonstration project to be located at a mutually-agreeable, town-owned property in the Town of Barrington. Nexamp has deployed similar demonstration projects in other communities (see below), which serve as excellent educational tools and reminders of the communities’ commitments to the environment and future generations.



## Design Plans and Landfill Design

Nexamp understands that final design of any project at the closed landfill shall be subject to approval by the Town of Bristol and RIDEM. Nexamp has thorough experience on successful development of solar projects for landfills (in fact, we wrote the book on it, in collaboration with the Massachusetts Department of Energy Resource (DOER): <http://www.mass.gov/eea/docs/doer/green-communities/ems/guide-to-developing-solar-pv-at-massachusetts-landfills.pdf>), and we are fully prepared to see the project through post-closure approvals with RIDEM and other state/local permitting authorities.



## Solar Power Purchase Agreement

Please see attached draft Net Metering Credit (NMC) agreement (similar to a Power Purchase Agreement (PPA)).

## Renewable Energy Growth Tariff Agreement

Not applicable.

## Permitting

Nexamp understands and is fully capable of satisfying all requirements related to project permitting.

## Quantity and Price

Nexamp proposes a Net Metering Credit (NMC) agreement to maximize savings and minimize risk for the towns. Similar to a Power Purchase Agreement (PPA), a NMC agreement provides savings through credits applied directly to your National Grid bills; however, Nexamp’s NMC agreement is based on a percentage discount of your electricity rate, versus a PPA’s set dollar-per-kilowatt hour rate, so that you are assured savings despite fluctuations in real time electricity costs. Following is a summary of Nexamp’s proposed Net Metering Credit (NMC) agreement terms:

### Proposed Net Metering Credit Terms

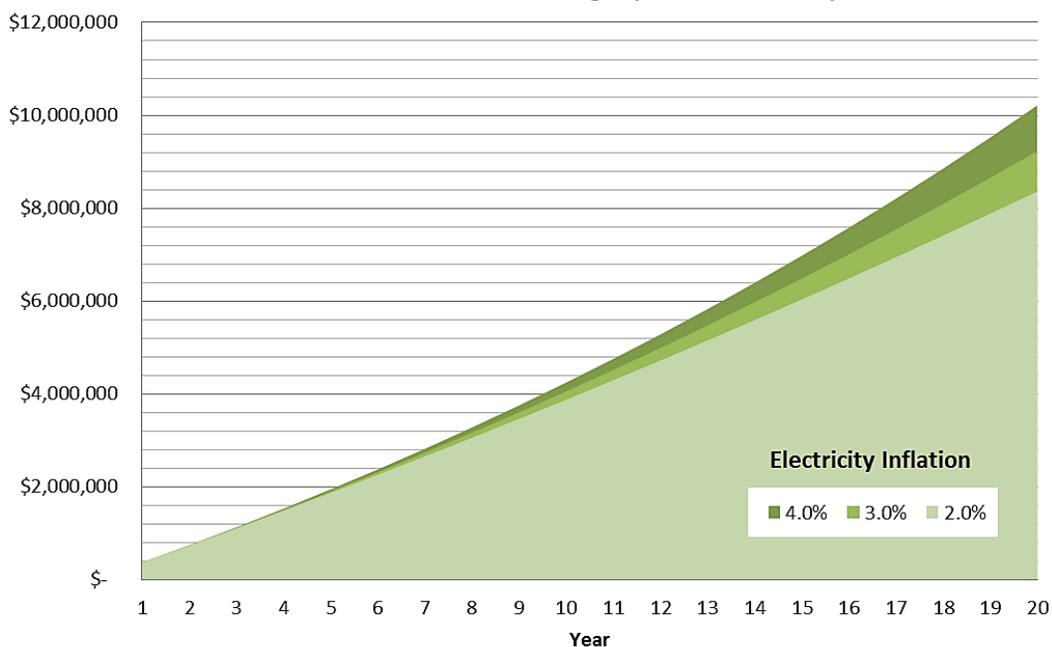
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Net Metering Credit Discount	42%
Minimum Purchase Price	\$0.08/kWh
Contract Term	20 years
Production Guarantee	90% of expected output, adjusted for resource availability (e.g. irradiance, weather, etc.)
Key Assumptions	Per R.I.G.L § 44-3-21, the Town of Bristol shall opt to exempt the project from taxation

Following is a savings schedule showing projected annual/cumulative savings per town, with cumulative savings per town estimated at \$4.6MM+ over the contract term:

<b>Contract Year</b>	<b>Kilowatt Hours</b>	<b>Bristol \$ Annual</b>	<b>Bristol \$ Cumulative</b>	<b>Barrington \$ Annual</b>	<b>Barrington \$ Cumulative</b>
1	5,976,217	\$180,903	\$180,903	\$180,903	\$180,903
2	5,946,335	\$185,398	\$366,301	\$185,398	\$366,301
3	5,916,604	\$190,006	\$556,307	\$190,006	\$556,307
4	5,887,021	\$194,727	\$751,034	\$194,727	\$751,034
5	5,857,586	\$199,566	\$950,601	\$199,566	\$950,601
6	5,828,298	\$204,525	\$1,155,126	\$204,525	\$1,155,126
7	5,799,156	\$209,608	\$1,364,734	\$209,608	\$1,364,734
8	5,770,160	\$214,817	\$1,579,551	\$214,817	\$1,579,551
9	5,741,310	\$220,155	\$1,799,705	\$220,155	\$1,799,705
10	5,712,603	\$225,626	\$2,025,331	\$225,626	\$2,025,331
11	5,684,040	\$231,232	\$2,256,564	\$231,232	\$2,256,564
12	5,655,620	\$236,979	\$2,493,542	\$236,979	\$2,493,542
13	5,627,342	\$242,868	\$2,736,410	\$242,868	\$2,736,410
14	5,599,205	\$248,903	\$2,985,313	\$248,903	\$2,985,313
15	5,571,209	\$255,088	\$3,240,401	\$255,088	\$3,240,401
16	5,543,353	\$261,427	\$3,501,828	\$261,427	\$3,501,828
17	5,515,636	\$267,923	\$3,769,751	\$267,923	\$3,769,751
18	5,488,058	\$274,581	\$4,044,332	\$274,581	\$4,044,332
19	5,460,618	\$281,405	\$4,325,737	\$281,405	\$4,325,737
20	5,433,315	\$288,398	<b>\$4,614,135</b>	\$288,398	<b>\$4,614,135</b>

### Cumulative Savings (Both Towns)



Note: Savings analysis assumes initial project rate of \$0.144/kWh, 3.0% electricity inflation rate.

Since Nexamp will be the owner of the proposed solar project, any workmanship and equipment warranties will be maintained between Nexamp and its project partners.

## Termination and Buy Out

Following is a termination/buyout schedule should one or both towns seek to purchase the solar project from Nexamp at any time during the contract term:

<b>Buyout Year</b>	<b>Buyout Price</b>
1	\$12,925,641
2	\$12,214,423
3	\$11,148,278
4	\$10,204,181
5	\$9,330,133
6	\$8,403,662
7	\$8,076,121
8	\$7,826,539
9	\$7,545,756
10	\$7,228,814
11	\$6,869,835
12	\$6,461,853
13	\$5,996,613
14	\$5,464,336
15	\$4,853,443
16	\$4,150,235
17	\$4,326,650
18	\$3,479,580
19	\$2,493,592
20	\$1,343,609
End of Term	The greater of \$1.00 or Fair Market Value (FMV)