

SOLAR GARDEN FACTS

As an interested and potential subscriber to Lane Electric's Community Solar Garden, we thought you might be interested in a few simple facts that can help you make an informed decision.

Why is Lane Electric building a Community Solar Garden?

Lane Electric is committed to renewable energy and a solar garden fits perfectly with their philosophy. As well, it provides an opportunity for interested members who are not able to site a solar array at their home or business to participate in a "green" program.

How does it work?

Lane Electric members have the option to subscribe to the output (energy) from as many half or whole panels as they like and receive a credit on their electric bill each month based on the energy generated by the array and the number of panels they are subscribed to.

What are the costs?

There are two options. You may subscribe to a half panel for \$600 or whole panels for \$1,200 per panel. The output from the panels you subscribe to will be credited to your electric bill on a monthly basis.

Can I finance the cost of a panel on my electric bill?

Yes. The board of directors has approved the financing of a panel(s) on your electric bill over a twelve (12) month period. Upon approval of financing, you can begin receiving credits on your electric bill immediately. Amounts financed by the co-op are subject to a Prime plus 1% interest rate which is approximately 4.5%.

Facts & Figures...

- The array will use SUNPOWER solar panels which have the highest performance rating in the solar industry.
- Each panel is a 327 watt panel and measures 40" x 60". There are 84 panels in the Community Garden.
- The cost for the output from a half panel is \$600 and \$1,200 for the output from a full panel.
- The estimated annual production for the entire array is 35,503 kilowatt-hours (roughly enough energy for two average homes to operate for one year in Lane Electric's service area).
- Each solar panel is projected to produce between 425 and 450 kilowatt-hours annually or up to 40 kilowatt-hours per month. Estimated payback, in terms of dollars and cents is estimated to be between \$35 and \$40 per year or \$3 to \$4 per month.
- Participation in the Solar Garden is a long-term commitment. The basic return on investment is approximately 30 years however, there is also a philosophical component to be considered - being a part of a renewable energy project with your co-op.
- Due to the available rebates and incentives, which can be up to 50% of the cost of a solar system, the simple payback an array located at your home or business could be between 15 and 20 years compared to that of our Community Solar Garden. *NOTE: Rebates and incentives are scheduled to end as of January 2017.*
- If you move within Lane Electric's service area, the credit from your panel can be transferred to your new home. If you move off of Lane Electric's system, you can: a) transfer it to a family member in Lane Electric's service area, b) transfer it to a neighbor who is a Lane Electric member, c) use it as a bargaining chip with the sale of your home and leave the credit there or, d) donate the credits to Lane Electric's Member Assistance Program.