

APADANA SOLAR TECHNOLOGIES



Trinity Lutheran Church

13025 Newell Ave,
Lindstrom, MN 55045

6/2/2022

Rev 2

Contact:
Buff Grace

Preliminary Design

System Size: 76.5 kW DC / 170 Panels

Environmental Benefits

- 75,435 kWh in 1st year; 2,065,560 kWh over 30 years
- 1,527,482 lbs. of CO₂, which is equivalent to 24,148 trees growing for 10 years



Project Cost

**Price Valid Until 6/16/2022*

1st Year Net Cost

**Assumes all grants/incentives are received*

Total Revenue \$108,652

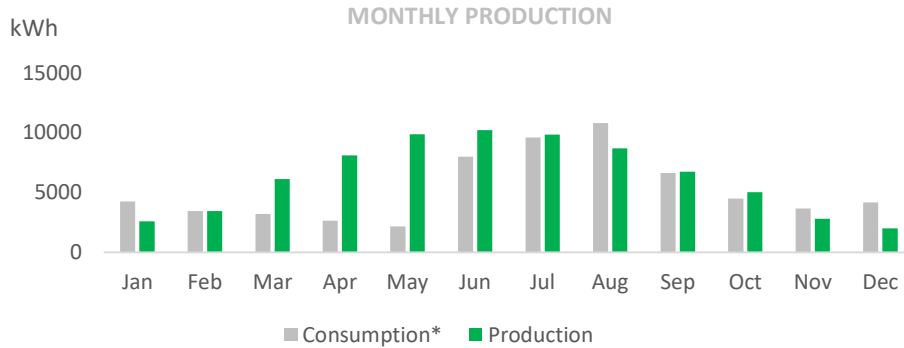
**Over 30 years; system will operate beyond 30 years*

IRR

**Internal Rate of Return*

Cash Payback

**Zero out-of-pocket financing available*



*Consumption data is estimated with the 12 months of supplied usage data

■ Solar ■ Utility

YOUR SOLAR SPECS

What will my system size be?

- 76.5 kW, 170 panels

What kind of material will be installed?

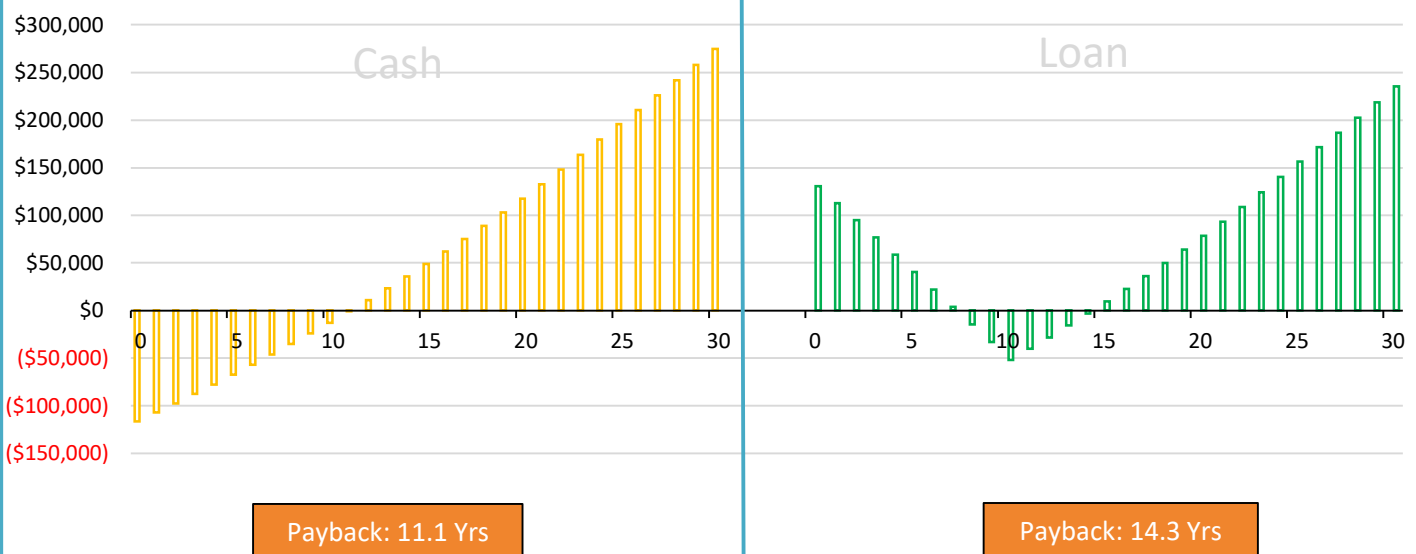
- Monocrystalline 450 Watt Bi-Facial ZNShine Tier 1 Panels or Equivalent
- SolarEdge Inverters and Power Optimizers
- Iron Ridge XR-100 Racking

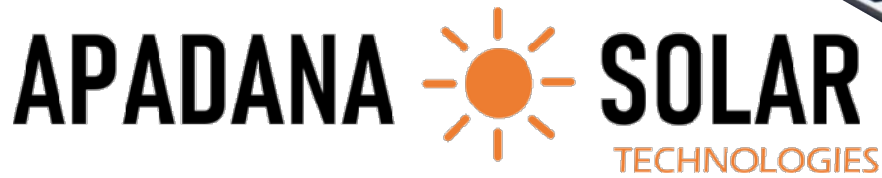
YOUR PRODUCT WARRANTIES

What are my warranties?

- 30 Year Panel Production Warranty
- 12 Year Inverter Warranty
 - Extendable to 20 years
- 25 Year Optimizer Warranty
- 25 Year Racking Warranty
- 5 Year Installation Workmanship Warranty
 - Extendable to 10 Years

Cumulative Cash Flows





YOUR SOLAR FINANCES

HOW MUCH WILL IT SAVE ME (AND THE PLANET)?

Your initial payment

You get back
...and

For a net cost of

Over the 30-years

Price valid until: 6/16/2022

I intend to ☐ Pay Cash ☐ PPA ☐ Finance with Apadana

- \$ - Commitment Fee for Engineering & Permitting
- \$ - Material Procurement and Mobilization
- \$ - Project Installation
- \$ - Project Completion Balance

This document represents a Letter of Intent (LOI). Signature of this LOI is a binding contract indicating that both parties are intending to install a solar system as proposed in this LOI. Both parties agree to use reasonable business efforts to negotiate in good faith a construction contract that includes but is not limited to the financial milestones presented in this LOI. The initial non-refundable payment of the Commitment Fee for Engineering and Permitting is due upon signature of this LOI. Additionally, upon receipt of payment, Apadana shall proceed by conducting additional due diligence and engineering. Upon completing engineering work, both parties shall negotiate in good faith a construction contract that binds each party to finish the installation of the solar array identified in this LOI.

Rev 2

I accept the solar system proposal by Apadana Energy LLC dba Apadana Solar Technologies.

Name of authorized representative

Signature

Date



Prepared by: Apadana
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New Hope, MN 55427
Solar@apadanatech.com
www.ApadanaSolarTech.com

Prepared for: Trinity Lutheran Church
13025 Newell Ave,
Lindstrom, MN 55045

Proposal ID: **Rev 2 (PPA Host)**

Date: 6/2/2022
Offer Expire: 7/2/2022

INVESTMENT SNAPSHOT	
Total Project Cost \$	-
Installed System Cost (\$/Watt) \$	-
Federal Investment Tax Credit (ITC) \$	-
Tax Savings \$	-
Cost Net of Incentives & Tax Savings \$	-
Project Payback (Years)	N/A
Cumulative Solar Savings (30 yrs) \$	108,652

SYSTEM SNAPSHOT	
System Type	Grid-tied Solar PV
System Capacity (DC kW)	76.500
Number of Modules	170
Total Module Area (sq. ft)	3,550
Avg Utility Electric Rate (\$/kWh, 30 yrs) \$	0.148
Average Solar Cost (\$/kWh, 30 yrs) \$	0.023
Current Annual Consumption (kWh)	63,040
Solar Portion of Electric Consumption	120%

INPUT DATA & ASSUMPTIONS	
Starting Cost of Elec. (\$/kWh)	0.095
Rate Escalation (%/year)	3.5%
Post-Solar Demand Savings	6.8%
* Federal Tax Rate	21%
** State Tax Rate	9.8%
Year 1 Module Degradation	2.5%
Year 2+ Module Degradation	0.5%
Utility Provider	Xcel Energy

FINANCIAL DETAILS											
Year	System Production [kWh]	Production & Energy Savings [\$]	Demand Savings* [\$]	Incentives / Grants / Rebate [\$]	Investment Tax Credit [\$]	* Federal [\$] Depreciation	** First Year State Depr [\$]	Energy Discount [\$]	Cash Flow [\$]	Cumulative Cash Flow [\$]	Year
	2,065,561	\$ 77,703	\$ 1,074	\$ -	\$ -	\$ -	\$ -	\$ 25,557		\$ 108,652	
0											0
1	75,435	7,166	144		-	-	-	717	860	860	1
2	73,549	7,232	146		-	-	-	723	869	1,729	2
3	73,181	7,447	148		-	-	-	745	893	2,622	3
4	72,815	7,670	150		-	-	-	767	917	3,539	4
5	72,451	7,898	152		-	-	-	790	942	4,481	5
6	72,089	8,134	155		-	-	-	813	968	5,449	6
7	71,729	8,376	157		-	-	-	838	995	6,444	7
8	71,370	8,626	159		-	-	-	863	1,022	7,466	8
9	71,013	8,884	162		-	-	-	888	1,050	8,516	9
10	70,658	9,148	164		-	-	-	915	1,079	9,595	10
11	70,305	9,421	167		-	-	-	942	1,109	10,704	11
12	69,953	9,702	169		-	-	-	970	1,139	11,844	12
13	69,604	9,992	172		-	-	-	999	1,171	13,015	13
14	69,256	10,290	174		-	-	-	1,029	1,203	14,218	14
15	68,909	10,597	177		-	-	-	1,060	1,237	15,454	15
16	68,565	10,913	180		-	-	-	1,091	1,271	16,725	16
17	68,222	11,238	182		-	-	-	1,124	1,306	18,031	17
18	67,881	11,573	185		-	-	-	1,157	1,342	19,374	18
19	67,541	11,918	188		-	-	-	1,192	1,380	20,753	19
20	67,204	12,274	191		-	-	-	1,227	1,418	22,171	20
21	66,868	12,640	193		-	-	-	1,264	1,457	23,629	21
22	66,533	13,017	196		-	-	-	1,302	1,498	25,127	22
23	66,201	13,405	199		-	-	-	1,341	1,540	26,667	23
24	65,870	13,805	202		-	-	-	1,381	1,583	28,249	24
25 ²	65,540	14,217	205		-	-	-	1,422	1,627	29,876	25 ²
26	65,213	14,641	208	-	-	-	-	(1)	14,848	44,724	26
27	64,887	15,077	212	-	-	-	-		15,289	60,013	27
28	64,562	15,527	215	-	-	-	-		15,742	75,755	28
29	64,239	15,990	218	-	-	-	-		16,208	91,963	29
30	63,918	16,467	221	-	-	-	-		16,688	108,652	30
Totals	2,065,561	\$ 77,703	\$ 1,074	\$ -	\$ -	\$ -	\$ -	\$ 25,557		\$ 108,652	