




Phase 2 Opportunity

Augusta Richmond County

January, 2024



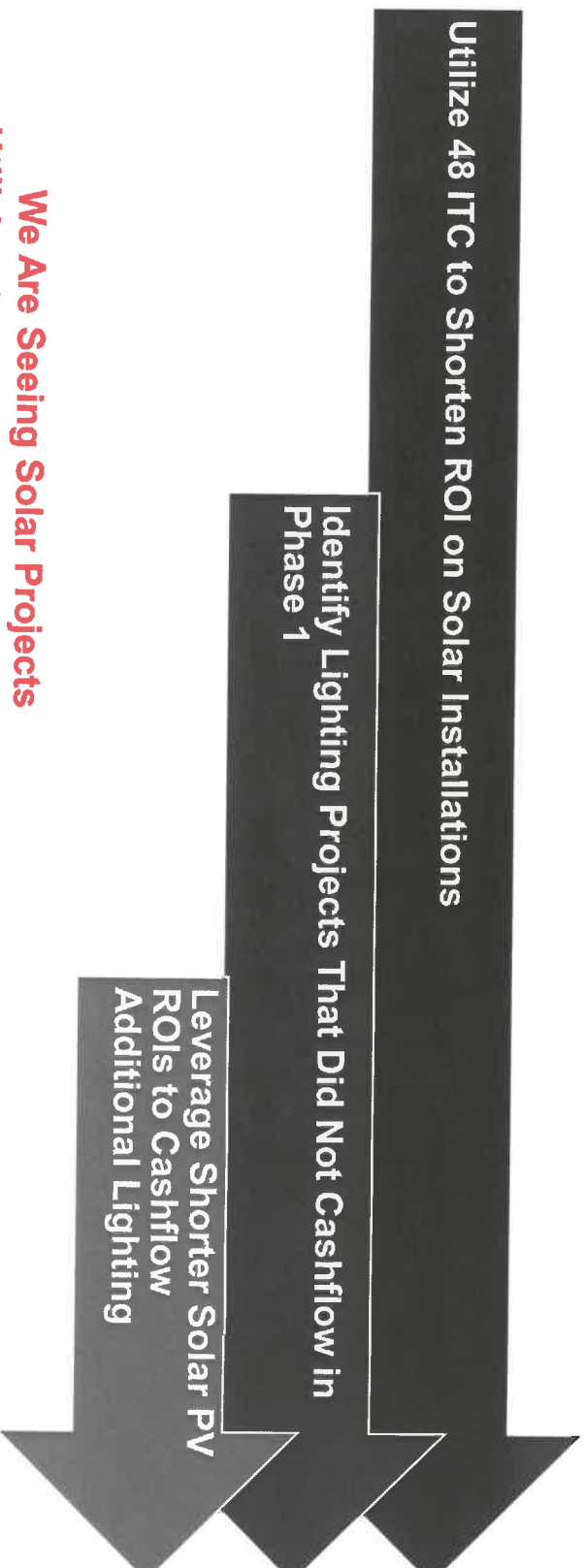
Section 48 ITC

- Investment Tax Credit for “Energy Property”
 - Solar PV is Eligible
- **ARC Could Receive Up to 40% Tax Credit**
 - 6% Base Credit
 - 5X Multiplier for Meeting Prevailing Wages and Apprenticeship Labor
 - +10% Domestic Content
- Direct Payment for Tax-Exempt Agencies
- Facilities Beginning Construction Before 1/1/2025 

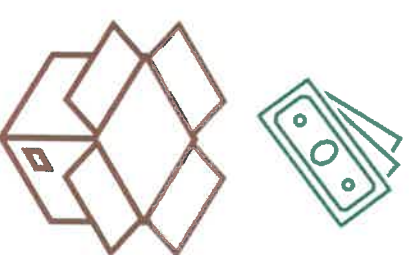


[Clean Energy Tax Provisions in the Inflation Reduction Act | Clean Energy | The White House](#)

Phase 2 Opportunity



We Are Seeing Solar Projects Utilizing 48 ITC Cashflow in 14 Years



Solar PV Opportunity

- Initial evaluation of (3) sites:
 - Messerly WWTP
 - Webster Detention Center
 - Animal Services
- Behind the meter configuration
- 2.2 MW Solar PV
 - Over 10X Phase 1 size
- **\$256,000** per year in savings



Potential Lighting Upgrades

Interior Lighting

- **Augusta Regional Airport**
- Fire Station 14
- Fire Station 15
- Fleming Athletic Office
- Sue Reynolds Park

Exterior Lighting

- **Augusta Regional Airport**
- Animal Services Center
- Fire Station 14
- Fire Station 15
- Hickman Park
- Sue Reynolds Park

Sports Lighting

- Eisenhower Complex & Park
- Sue Reynolds Park
- May Park Community Center
- Richmond County Sheriff Training Center

**Up to an additional \$130,000/year
in energy savings**



HVAC Upgrades

- Replace critical failing AHUs
- Includes full **audit of ALL HVAC** systems and components
- Webster Detention Center
 - Replace (3) Large AHUs
 - Replace (16) Blower Coils



Sample Proforma

- Capitalize on IRA Solar Tax Credits
- Prioritize Webster Detention Center HVAC upgrades
- \$3.5 MM in customer downpayment required to offset Webster Upgrades
- **\$385k per year in energy savings**

	Opportunity
HVAC (WEBSTER) CONTROLS	<u>\$3.5 MM</u>
LIGHTING UPGRADES	\$0.0 MM
SOLAR PV INSTALLATION	\$3.4 MM
TOTAL CAPITAL PROJECT	\$7.5 MM
POTENTIAL TAX CREDIT	\$14.4 MM
NET CAPITAL PROJECT VALUE	\$3.0 MM
	\$11.4 MM

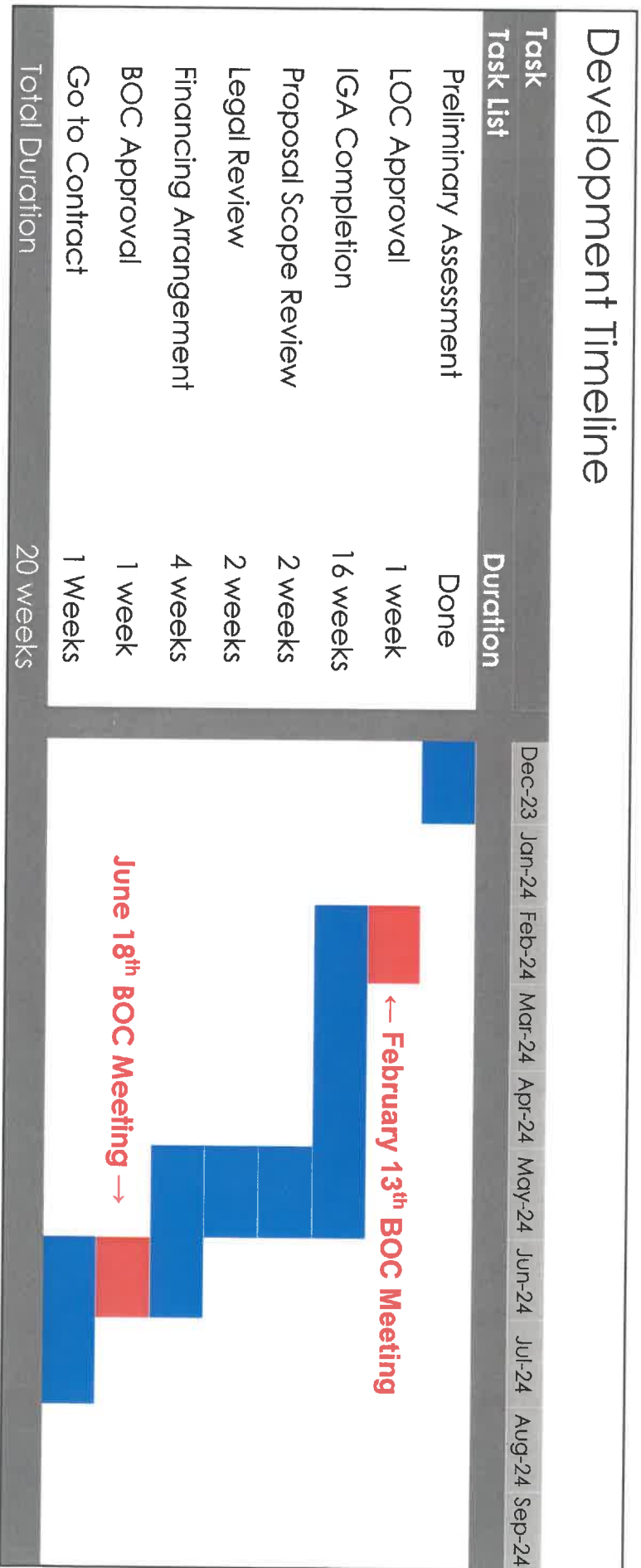
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Next Steps



Development Timeline



Next Steps

