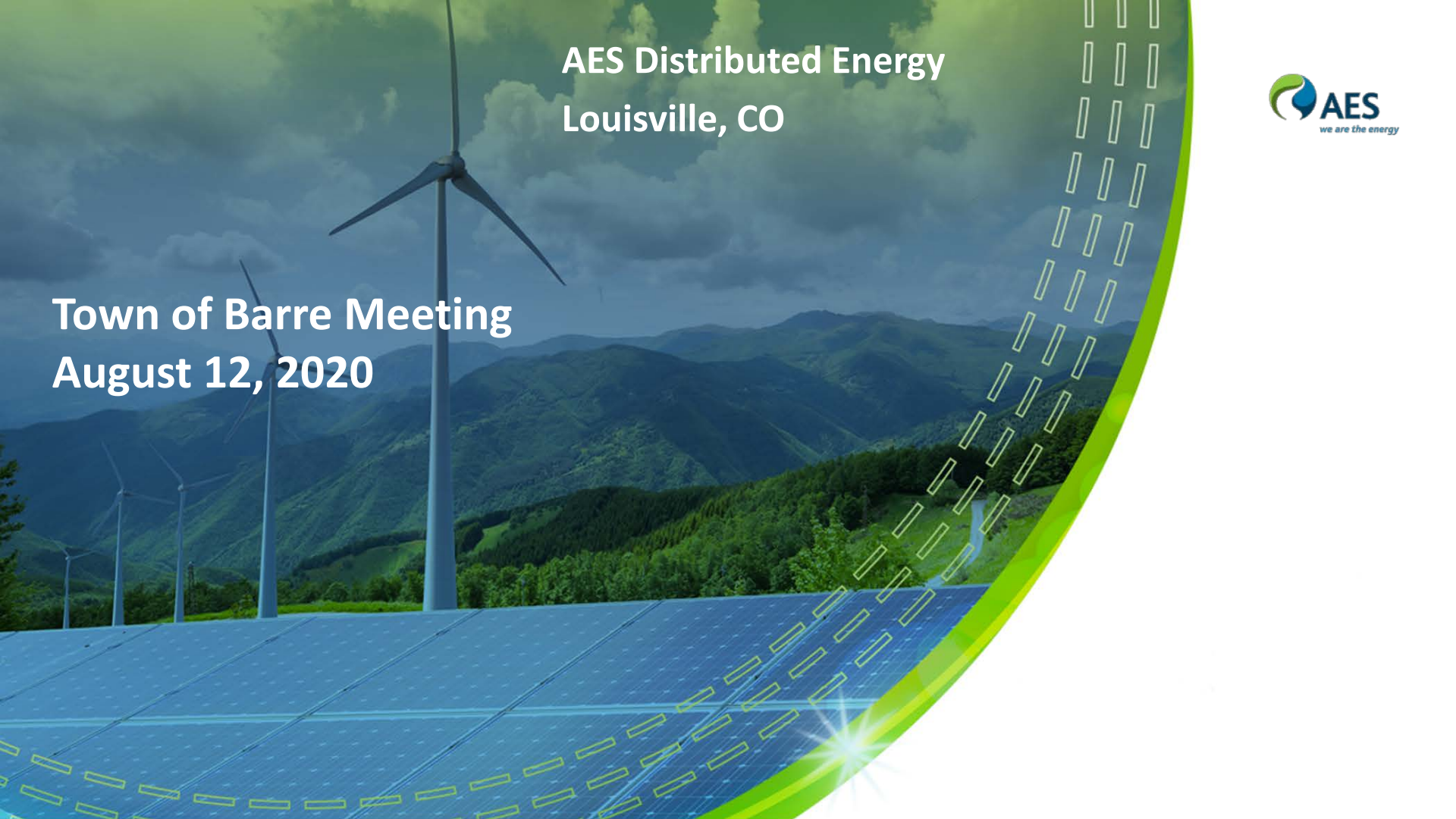


AES Distributed Energy
Louisville, CO



Town of Barre Meeting
August 12, 2020



AES Distributed Energy

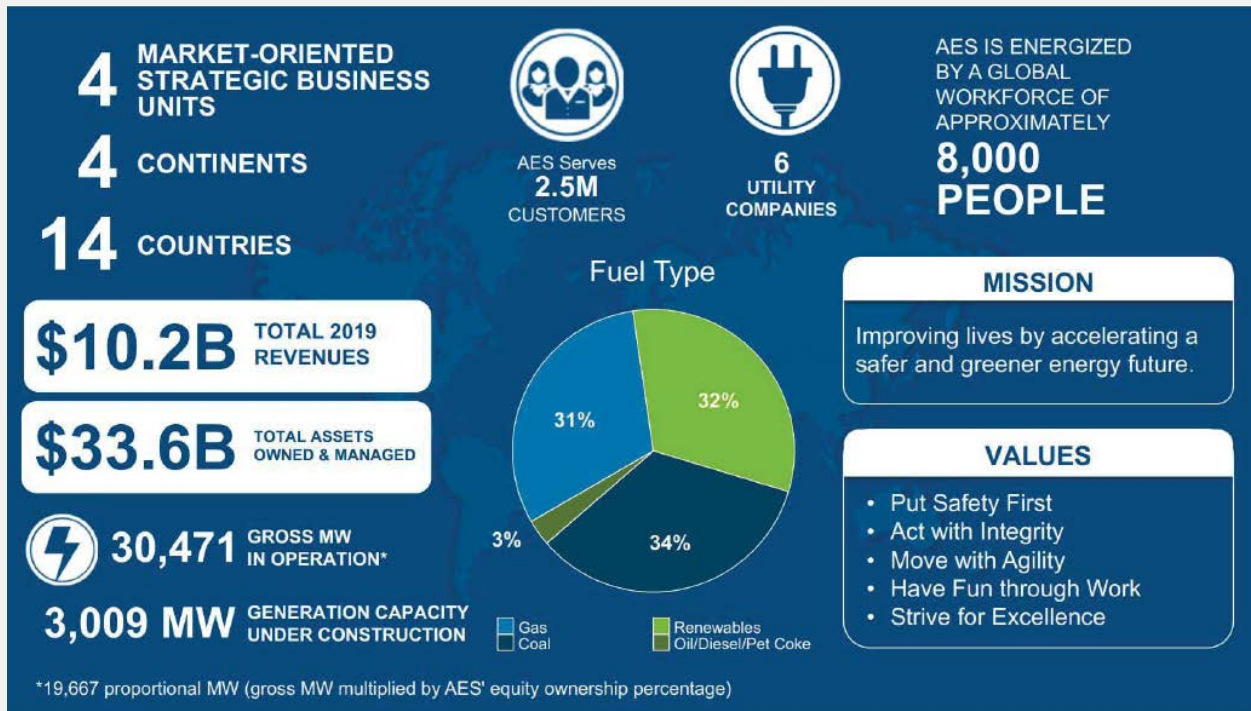
- Wholly Owned Subsidiary of The AES Corporation
- AES DE is a leader in energy generation through the development of solar PV + battery energy storage systems.
- Located in Louisville, CO



The AES Corporation: OUR MISSION, VISION AND STRATEGY



Improving lives by accelerating a safer and greener energy future



Proposed Project – Property Characteristics

- Located off Oak Orchard Road
- ~15 acres of buildable area (area in purple)
- ~2.5 MW_{AC} of Solar
- Plan to use Bi-Facial Solar Panel Technology
- Development timeline of 6 months to 1 year
- Target to Start Construction: Q3 2021
- Target COD: Q4 2021



Proposed Project – Lease Structure



- Lease Option will be proposed first
 - 5-year agreement
 - Pays \$3,500/year and allows us exclusive rights to develop solar on the property
 - During the Lease Option period we will work with the utility and conduct all of our studies required for permitting
- Lease will follow the Lease Option
 - 20-year term with three 5-year extension options
 - Pays a lease rate annually (\$/acre)
 - Lease rate will depend on the upgrades required by the Utility to connect as well as the constraints on the property that are discovered during the environmental and cultural surveys
- Since the town owns the property, they will receive the annual lease payment once the project is operational
- The revenue from the lease payments can be used for things like Town improvements, scholarships, public works projects, etc.



Proposed Project – Other Benefits



- Outside of the lease payments the Town will benefit from other aspects of the project as well
 - Increased taxes in the Town
 - Increase in temporary jobs during construction
 - Generation of local clean renewable energy
- This project will be considered a community solar project as well
 - This means local residents and businesses can subscribe to buy power directly from the project
 - This is typically at a discounted rate from their current utility bill
- This will be the second project we are proposing in the Town of Barre
 - The first project is located on the same road and is further along the development life cycle
 - AES DE plans to submit it's formal application to the Town this month

Questions



- If anyone has any questions, please feel free to contact:
 - » Chris Matthews
Business Development Manager
chris.Matthews@aes.com
303-264-8933