

DENISON

Denison University

SPPA

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Array Details

- Operational - December 2017
- 6750 REC 345w panels
- ~2.33 MW DC
- Single-axis tracking
- Projected to offset 15% of Denison's annual electric load – 2850 MWh annual production
- Designed to match Denison's baseload energy use
- Split into two separate arrays (*image shown is larger of the two – 1.92 MW*)
- Entire area will be replanted as pollinator habitat



SPPA Details

- Agreement with AEP OnSite Partners
- Denison leases the land to AEP – AEP owns and operates the array
- 25 year SPPA with 2% annual escalator
- Denison will pay ~ 1 cent/kWh premium compared to current grid rate
- First 8 years of SPPA – AEP swaps solar RECs on a 2:1 ratio for non-solar RECs – Remaining years, Denison owns solar RECs
- Buyout clause exists at certain points of the contract – Fair Market Value



Overall Benefit to Denison

- No upfront capital cost to the college – protects bond ratings
- Ensures Federal tax incentives can be utilized
- Provides 15% reduction in CO₂ footprint – potentially 30% with swap
- Improved energy budget predictability
- Predicted to reduce peak loads and result in reduced peak demand charges
- Projected to cost less per kWh than traditional grid power within five years
- Raises Denison's profile to prospective students and remain competitive with other national liberal arts colleges