

Capital Project Request FY 2025-2031

10/19/2023 3:46:36 PM

1367 001367 SOLAR ARRAY ATOP VEHICLE MAINTENANCE BUILDING

Agency: 0212 Operations: Fleet Management

Contact: William Klous - (203) 977-5520 - KWilliam@StamfordCT.gov

Location: 100 Magee Ave.

Neighborhood:

Voting District:

		Dept Priority	1	Tier	0
Oracle Date		YTD Balance			
Encumbered		Amount Available			
Advanced		Unfunded			

Project Description - 200 kW rooftop solar array atop the Vehicle Maintenance Building. This array will generate approximately 280 thousand kWh annually, 120% of the Vehicle Maintenance Building's annual consumption. There is a 30-40% investment tax credit available for this project received 1-3 years after the project has come online. This project is high in the que to receive a production incentive of \$201 per MWh through the Eversource Non-Residential Renewable Energy Solutions program which will be paid monthly as Eversource bill credits. This incentive payment will be received for 20 years. With anticipated incentives, grants and tax credits, the payback on this project is 8.82 years; IRR = 10.76%; 20yr net benefit = \$458,905. The array will most likely have an additional 10-20 years of service after the initial 20 years that will continue to provide cost savings in the form of on-bill energy reduction.

Detailed Project Cost		Justification for Inclusion in Capital Plan
Design Development	\$0	<input type="checkbox"/> Cost Savings
Construction Related	\$552,240	<input type="checkbox"/> Life Safety
Equipment Acquisition	\$0	<input type="checkbox"/> Continues On-Going Project
Miscellaneous Costs	\$0	<input checked="" type="checkbox"/> Leverages Other Funds
Professional Services	\$0	<input checked="" type="checkbox"/> Infrastructure
Land Acquisition	\$0	<input type="checkbox"/> Quality of Life
Art Work	\$0	<input type="checkbox"/> Plan Related
FY 24/25 Total	\$552,240	<input type="checkbox"/> Public Safety Health
		<input type="checkbox"/> Mandated Legal
		<input checked="" type="checkbox"/> Positive Revenue Impact
		<input checked="" type="checkbox"/> Positive Operational Impact/Efficiency
		<input type="checkbox"/> Other

Method Used in Estimating Cost:	Estimated change in annual operating cost:
	\$0

Request		FY 24/25					Capital Forecasts						Total
Funding Source	Term	Dept	Planning	Mayor	BOF	Adopted	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	
Bond (City)	20	552,240	0	0	0	0	0	0	0	0	0	0	552,240
		552,240	0	0	0	0	0	0	0	0	0	0	552,240

Comments - The costs estimated for these projects are based on indicative EPC (Engineering, Procurement, Construction) pricing, sourced from reputable developers through the energy consultant on this project, Bridge Energy. The cost provided is a conservative estimate. The pricing provided was not in the form of a formal proposal and a public RFP will be run to ultimately select the project developer and build cost. Pricing shown is inclusive of requirements needed to receive grant funding (DAS requirements).