

# Legacy Solar Co-op

## **Solar Project Technical Assistance & Financing for Non-Profits, Schools, and Municipalities**

March 27, 2023

*Introduction & Case Study*

[www.LegacySolarCoop.org](http://www.LegacySolarCoop.org)

# Legacy Solar Co-op

Since 2014, we have helped:



- Municipalities (at least 6)
- Churches or other Religious Organizations (at least 20)
- Schools (4 so far)
- Housing Authorities / Low-Income Housing Management Companies
- Senior Living Apartment Complexes (3 so far)
- Food Banks (2 so far)
- Healthcare facilities (4 so far)
- Humane Societies or animal shelters (4 so far)
- Other Community Groups, *like VFWs, Hospitality Centers, Food Co-ops, and Farms*



*The Slice-of-Sun Logo from 2014 (left) and 2020 (right) is the emblem for allowing anyone access to a slice of solar development in Wisconsin*



# Legacy Solar Co-op



## What we do to help organizations:

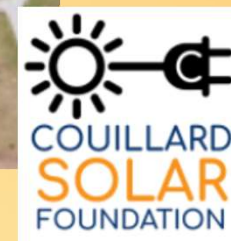
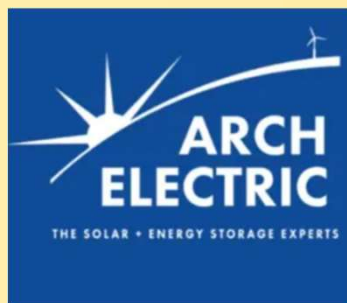
- Determine the Optimal Scope of a Solar Project
- Design and Pursue Funding / Financing for Project
- Create Financial Pro Forma
- Write Grants
- Educate Stakeholders
- Assist or Run Request-for-Proposals (RFPs)
- Help Provide Apples-to-Apples Value Proposition from Proposals
- Negotiate Contract Terms
- Assist in Capital Deployment Plan
- Punchlist for Project Development

# Sheboygan Senior Community



- Stephanie Goetz / Paul Treffert
- Office of Energy Innovation (OEI) Grant
- 30% of annual use

**199 kW dc +  
125 kW/ 230 kWh  
Batteries**



# Direct Pay Federal Rebate **or** Tax Financing

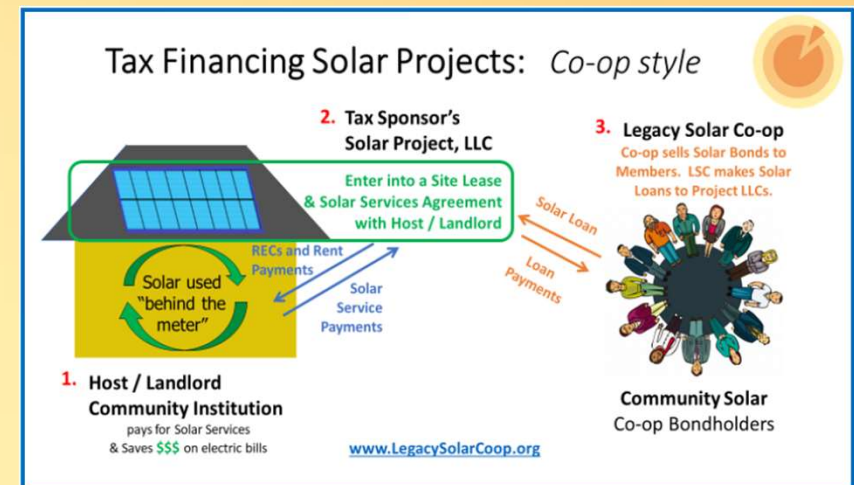
## Direct Pay

- The Inflation Reduction Act is a climate and tax bill that was signed into law in August 2022
- Allows for **30% direct payments** to nonprofits, cooperatives, schools and municipalities (30% of completed solar project costs)
- **May require getting an approved loan if there is a cash shortfall**



## Tax Financing Option

- A **Tax Sponsor** finances a portion of the project in exchange for the right to claim tax incentives and depreciation reducing the lifetime cost of the project by 30% to 40%.
- **Host site** sees financial and environmental benefits of solar without the hurdle of a large up-front investment.



# Slice-of-Sun Bonds & Direct Pay Loan



## Legacy Solar Co-op

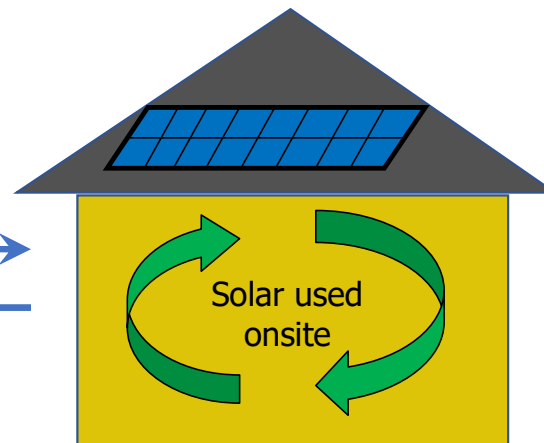
Co-op sells Solar Bonds to Members. LSC makes Solar Loans to Project LLCs.



**Community Solar**  
Co-op Bondholders

## Host Landlord

Usually a Church, Library, a 501c.3, or Farm



**Host Site in Community**  
Signs Interconnection Agreement  
& Saves \$\$\$ on electric bills

Solar Loan

Loan  
Payments

[www.LegacySolarCoop.org](http://www.LegacySolarCoop.org)



# Slice-of-Sun Bonds & Tax Financing



3.

## Legacy Solar Co-op

Educates all parties, sells Solar Bonds to Members. LSC makes Solar Loans to Project LLCs.



**Community Solar**  
Co-op Bondholders

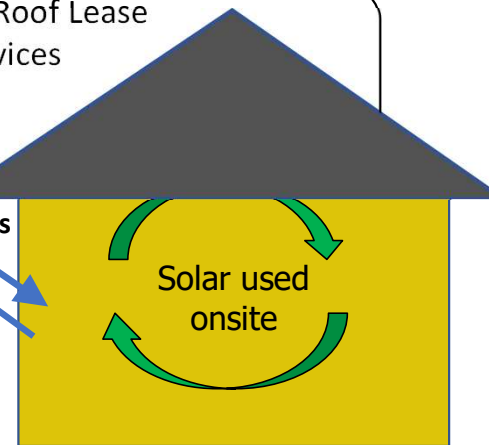
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## Tax Sponsor's Solar Project, LLC

Enters into a Roof Lease  
and Solar Services  
Agreement  
With Host

Solar Loan  
Loan  
Payments

RECs  
Energy  
Service  
Payments



**Solar Services Agreement**  
5 – 15 years, as needed

1.

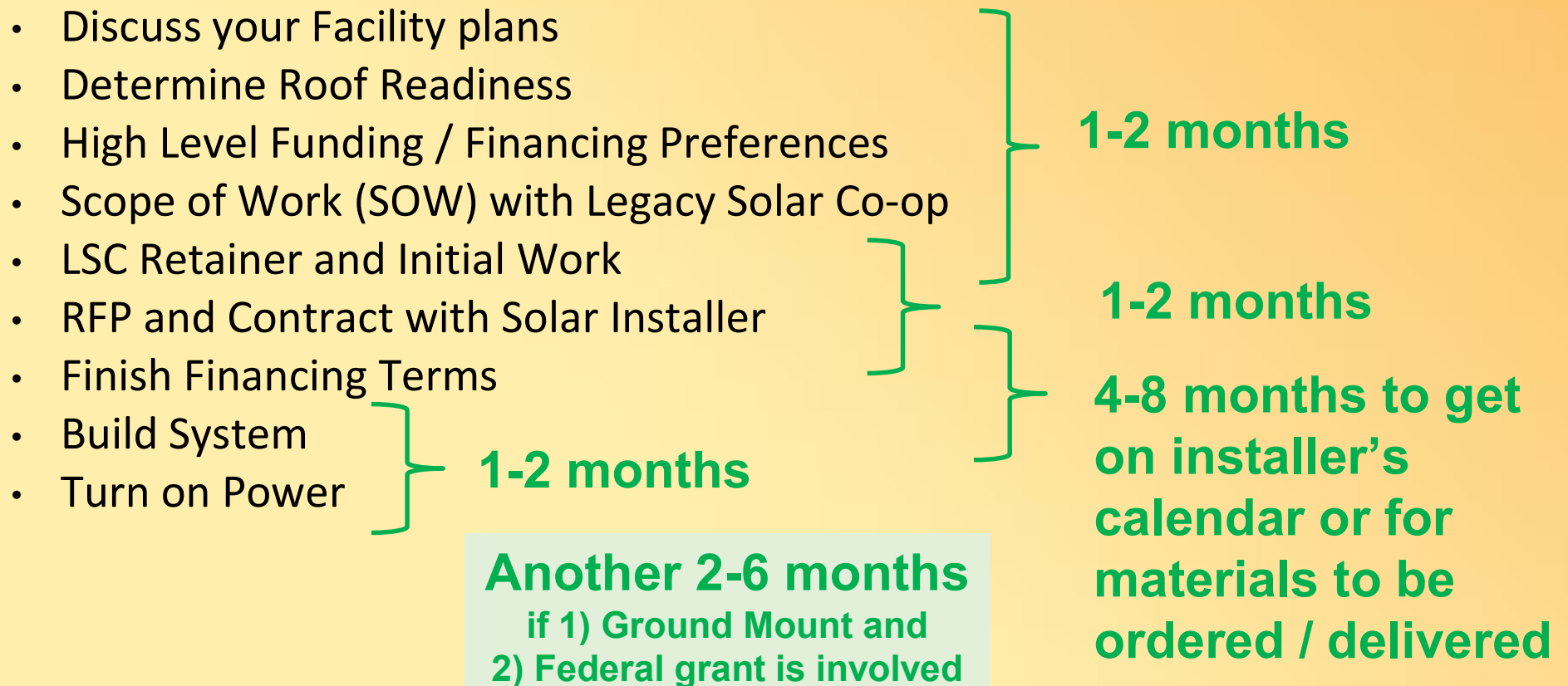
## Host Site in Community

Signs Interconnection Agreement  
& Saves \$\$\$ on electric bills

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# Typical Timeline 6-14 months





# Legacy Solar Co-op



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