

Sanford Airport Solar Project:



A Public-Private Partnership Initiative

- ◆ Sanford City officials have approved the lease of 390 acres of city-owned property at Sanford-Seacoast Regional Airport for construction of a utility-scale solar project that can sell energy back to the grid.
- ◆ When completed, it will be the largest solar project in Maine and the largest solar array on any airport in the United States.
- ◆ Phase I of construction, slated for early 2019, will consist of 176,000 solar panels providing up to 50 MW of energy, enough electricity to power 20,000 homes.
- ◆ The project will provide approximately \$62.5 million of new taxable investment to the local community and create around 94 Construction jobs and 10 full time operational positions.
- ◆ The project will benefit Sanford tax-payers by reducing net property taxation.
- ◆ Sanford's tax revenues from the project will be an estimated \$1.3 million/year, reducing the mil rate by as much as an estimated 4.7%.
- ◆ Payments to the City for the lease of Airport land when the project is operational will enable the airport to become financially self-sufficient, requiring no taxpayer money.
- ◆ Solar arrays require little maintenance, are not highly visible, and do not produce pollution, smell, radiation, ambient light or require water.
- ◆ The power produced by the Sanford Airport Solar project will be approximately 10 times cleaner than the same amount of power produced by natural gas, so it will cause a substantial reduction in net greenhouse gas emissions.



City of Sanford

919 Main Street
Sanford, Maine 04073

www.sanfordmaine.org

E-mail: srbuck@sanfordmaine.org

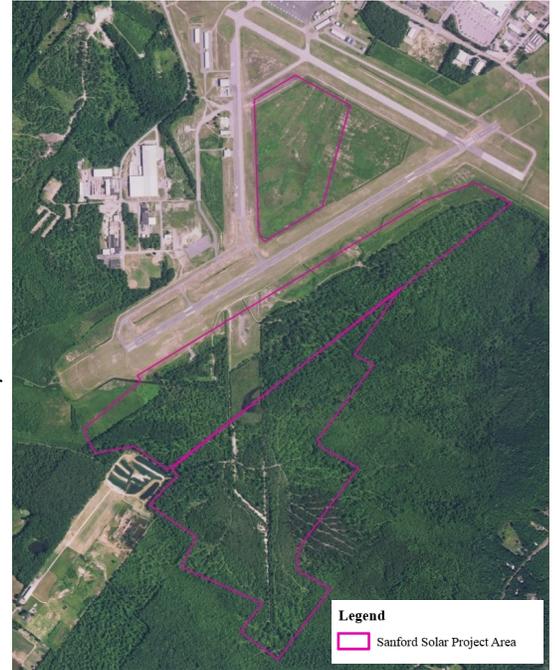


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Alternative Energy as Economic Development

A central objective for the Sanford Airport Solar Project is to produce an economic benefit for the community. It will do this by expanding and diversifying the tax base to lower the burden on taxpayers. This project will also bolster the city's reputation for innovation, a business-friendly climate, and the ability to secure public-private partnerships.

- ◆ The development work for the project will be funded entirely through private investment without relying on city services or state subsidies.
- ◆ The lease of airport land will provide \$273,000 of income per year to the airport for the first five years, increasing every five years after that.
- ◆ Power from the Sanford Solar Project has the potential to be the least expensive solar power in New England, and will provide clean, domestically-produced energy with long-term price certainty.
- ◆ Use of tax increment financing with associated power purchase agreements could allow Sanford to provide an energy cost advantage for business growth and attraction.
- ◆ The project will undergo full environmental permitting and will consider wetlands, vernal pools and any species of special concern.
- ◆ When compared with natural gas and the current electricity mix, solar from the project would offset approximately 500,000 tons of greenhouse gas emissions in the first 20 years.
- ◆ Ranger Solar, the company constructing and operating the project, is headquartered in Yarmouth, Maine, with experience on over 2,100 MW of renewable energy projects nationwide, and over 25 years of cumulative experience.
- ◆ This project helps achieve two major goals for Sanford Seacoast Regional Airport:
 - ◇ The airport will achieve financial self-sufficiency through the land lease. Payment from Ranger Solar for ground maintenance will furnish additional revenue.
 - ◇ Ranger Solar will fence the airport, allowing the airport to maintain a high level of safety and security. In addition, the airport will have right of first refusal on grounds maintenance of the system, eliminating the need for outside contractors and any associated safety concerns.




Sanford[™]
Seacoast
Regional Airport

167 Airport Road
Sanford, Maine 04073

www.sanfordmaine.org

E-mail: marogers@sanfordmaine.org



@SanfordSeacoastRegionalAirport