

Little Ferry Announces Solar Project

Little Ferry – June 13, 2011

Little Ferry Mayor Mauro Raguseo and the Borough Council approved a Resolution to award the Power Purchase Agreement (PPA) to the team of SunLight Capital and Mercury Solar in April. On June 7, 2011, the final paperwork was signed.

This project, through the New Jersey Meadowlands Solar Cooperative (Co-Op), will provide solar energy for Co-Op members for fifteen (15) years at no cost to the taxpayers.

The Co-Op, comprised of the Borough of Little Ferry, Little Ferry Board of Education, Town of Secaucus and the Secaucus Board of Education in which the Borough of Little Ferry is the lead agency, will soon be finalizing the PPA agreement. Under the PPA agreement, the team of SunLight Capital and Mercury Solar own and operate the solar panel system at various locations and the Co-Op members purchase energy through them. Stated Mayor Raguseo, "Current electric rates are approximately fourteen (14) cents (\$0.14) per kilowatt and under the PPA agreement the rate will be \$0.089 cents per kilowatt with an annual increase of 2.8% which is substantially lower than the four or five percent increase that the utility company often has."

Raguseo continued stating that once erected, the solar panels will help stabilize energy rates for the next decade and a half. "We are using a hybrid approach, both roof top and car ports," stated Raguseo. The Borough Hall, both schools, the Senior Center and Library will all be recipients of solar panels. Every building that has solar panels installed will be equipped with real-time data monitoring via a LCD television. "This is an exciting way for residents to actually see how much money we are saving and reducing our carbon footprint," stated the Mayor. There are educational programs that are available to the schools for students to learn more about solar energy and the environment. Also, there is the option for electric car port adapters to be installed at the car ports. Mayor Raguseo stated that this forward thinking will ensure that Little Ferry is a leader in green technology and usage in the coming years.

The approximate 1.5 megawatt photovoltaic system, the estimated environmental benefits are anticipated to be the following (each point is stand-alone):

- Equivalent of removing 1,018 metric tons of greenhouse gases annually
- Equivalent of removing greenhouse gases from 200 passenger vehicles annually
- Equivalent of removing 114,086 Carbon Dioxide emissions from gasoline consumed annually
- Equivalent of removing Carbon Dioxide emissions from electricity usage from 124 homes per year

- Equivalent of removing Carbon Dioxide emissions from energy usage from 86.5 homes per year
- The annual carbon from “normal” electric production is the equivalent of the carbon sequestered annually by 217 acres of pine forest

The estimated savings over the life of the 15 year PPA is \$1,712,170.00. The breakdown for each facility/installation is as follows:

	Life of project savings	Year 1 savings	Year 15 projected savings	Estimated electric savings in Year 1	Electric load by Solar
Secaucus HS	\$658,641	\$34,173	\$56,108	8%	18.40%
Huber Elementary - Secaucus	\$349,068	\$16,218	\$31,086	22%	91.30%
Parking Lot 1 (Secaucus)	\$253,293	\$12,360	\$21,540	10%	26.80%
Little Ferry Borough Hall	\$91,983	\$4,507	\$7,632	9%	21.60%
Little Ferry Library	\$42,112	\$2,059	\$3,487	16%	46.70%
Little Ferry Senior Center	\$73,886	\$3,541	\$6,171	32%	90%
Memorial School - Little Ferry	\$86,959	\$4,497	\$7,409	3%	7.20%
Washington School - Little Ferry	\$156,228	\$8,118	\$13,276	12%	26%
Totals	\$1,712,170	\$85,473	\$146,709	NA	NA

There is an aggressive installation timeline. If everything falls in line, it is anticipated the panels and carports can be installed early Fall of this year. Any factor such as permitting, finance agreements or a delay in obtaining materials for construction such as steel or the panels themselves can cause a delay.

A full copy of the evaluation report can be found on the Borough's homepage at www.littleferrynj.org

Questions/comments contact:

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