

**COMMUNITY
SOLAR AT CEDAR
RIDGE**



IMPACT ON OUR PROPERTY

CURRENT BACK PROPERTY



EXAMPLES OF SOLAR PANELS





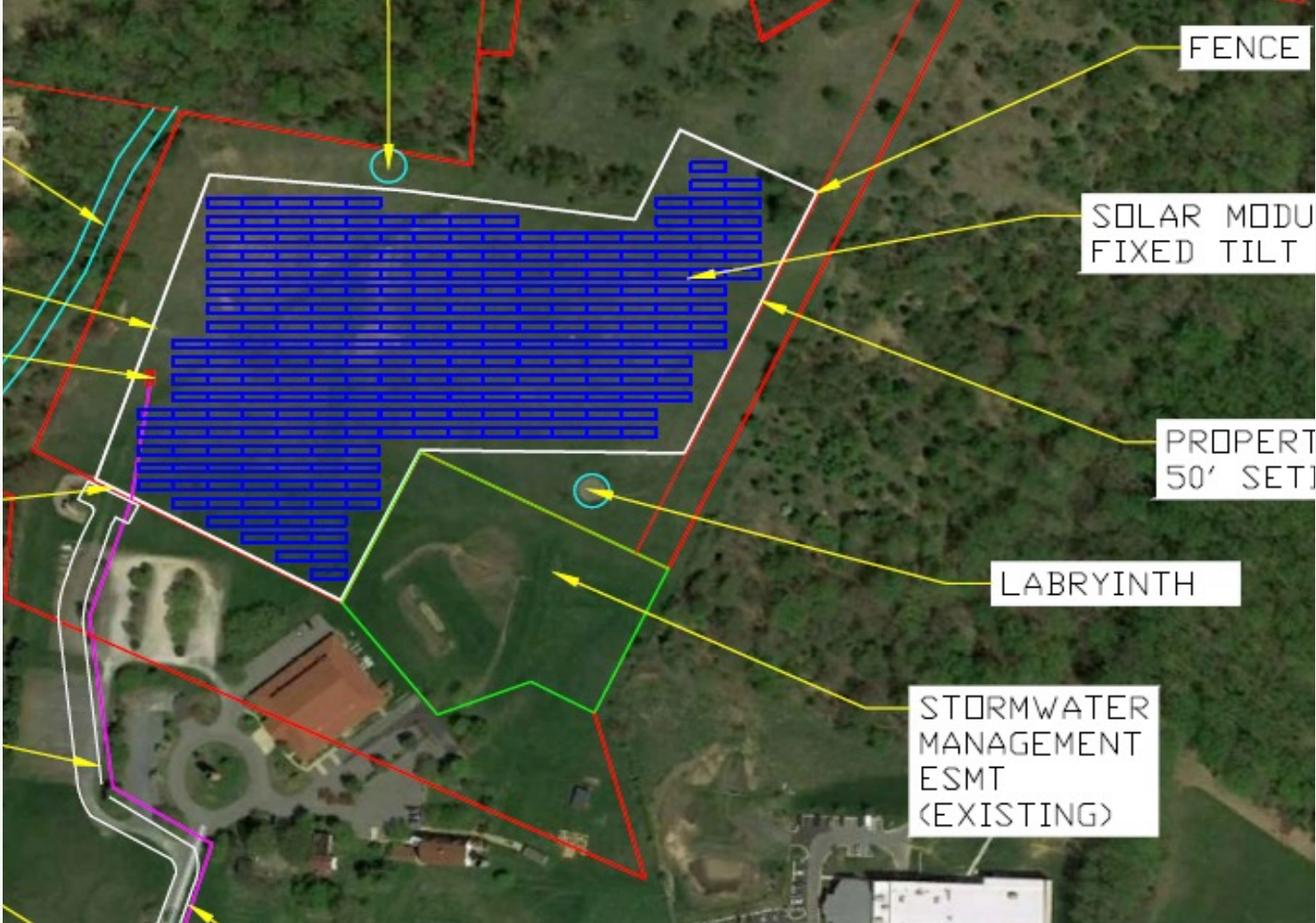
2 MW SOLAR FARM



EXAMPLE OF VEGETATIVE SCREENING



COMPANY 1: 8.7 ACRES



COMPANY 2: 8.0 ACRES





IMPACT ON FINANCES

RENTAL INCOME COMPARISONS

	Company 1 (8.7 acre)	Company 2 (8.0 acre)
Rental Rate per Acre	\$3,000	\$3,000
Annual Rent (1 st operational year)	\$26,100	\$24,000
Rental Increase	1.5% per annum	5% per 5-yr period
Rental Rate in Year 25 (annual)	\$37,862 (\$4,352 per acre)	\$29,172 (\$3,646 per acre)
Total Rental Income after 25 Yrs	Approx \$721,510	Approx \$663,000

ENERGY BILL SAVINGS

	Company 1	Company 2
BGE Bill Savings	Free community solar credits to offset 100% of annual baseline energy usage for full 25-year term. Assuming baseline of 86.232 kWhs ~ \$9,500/year	Minimal, due to our already low commercial rates (< 10%, perhaps closer to 5%) ~ \$500-\$1,500/year



POTENTIAL BENEFITS AND CHALLENGES

POTENTIAL BENEFITS OF COMMUNITY SOLAR

- Reduce reliance on fossil fuels
- Up to 350 subscribers benefit from solar energy
- Positive publicity, and inspire others to go solar
- Help build a case for making pilot project permanent
- Less maintenance/mowing of our property
- Save up to 100% on energy bills for next 25 years
- Guaranteed revenue for 25-40 years
- Increase our income-to-expense ratio (required by Sandy Spring Bank for further loan financing)

POTENTIAL CHALLENGES OF COMMUNITY SOLAR

- Disrupts natural, beautiful setting of prayer walk and labyrinth
- External conflict about solar
- Less acreage for wildlife to roam
- Construction phase will be noisy and disruptive
- CRCC staff hours involved prior to Operational period
- Potential increase of Unrelated Business Income Tax



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