
NJ Solar Market Update As of 2/29/16

Prepared by Charlie Garrison
March 24, 2016

SOLAR INSTALLED CAPACITY DATA



- The installed solar capacity as of 2/29/16 is approximately 1,644.3 MW.
 - Approximately 20.3 MW reported as installed in February.
 - 43,822 solar installations
- The solar project pipeline capacity as of 2/29/16 is approximately 392.8 MW.
 - 11,175 projects in solar pipeline

SOLAR INSTALLED CAPACITY DATA



- The 2016 Year to Date installed capacity is 162% of the 2015 YTD value at the same point (40.1 MW vs. 24.7 MW in 2015).
- The solar capacity installed in New Jersey as of 2/29/16 is estimated to meet the equivalent annual electricity needs for over 234,900 New Jersey homes.

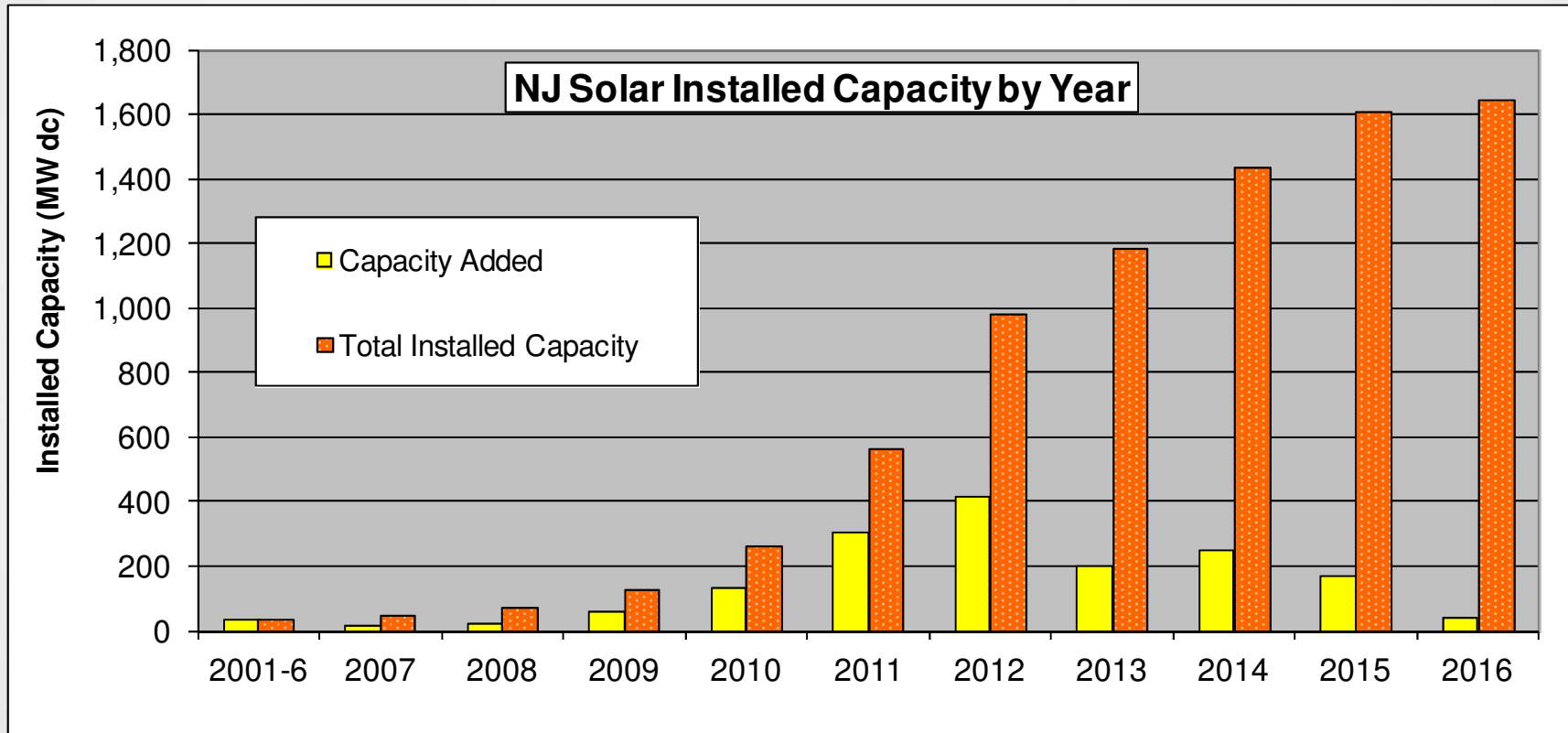
For program reporting purposes, projects have achieved the "Installed" designation when the Final as-built documents are received and accepted by the Market Manager (noted as QC or QA Selected status in the project list).

NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 2/29/16



Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	31,987.3	\$ 142,689,908
2007	693	15,255.1	\$ 58,122,386
2008	833	22,711.3	\$ 44,923,416
2009	1,349	57,254.3	\$ 56,017,442
2010	3,131	132,378.7	\$ 45,961,190
2011	5,397	305,199.0	\$ 13,383,747
2012	5,902	417,327.4	\$ 2,389,758
2013	6,538	202,227.6	\$ 4,691
2014	6,520	247,423.9	\$ -
2015	9,904	172,389.3	\$ -
2016	1,535	40,160.9	\$ -
Total	43,822	1,644,314.6	\$ 363,492,538

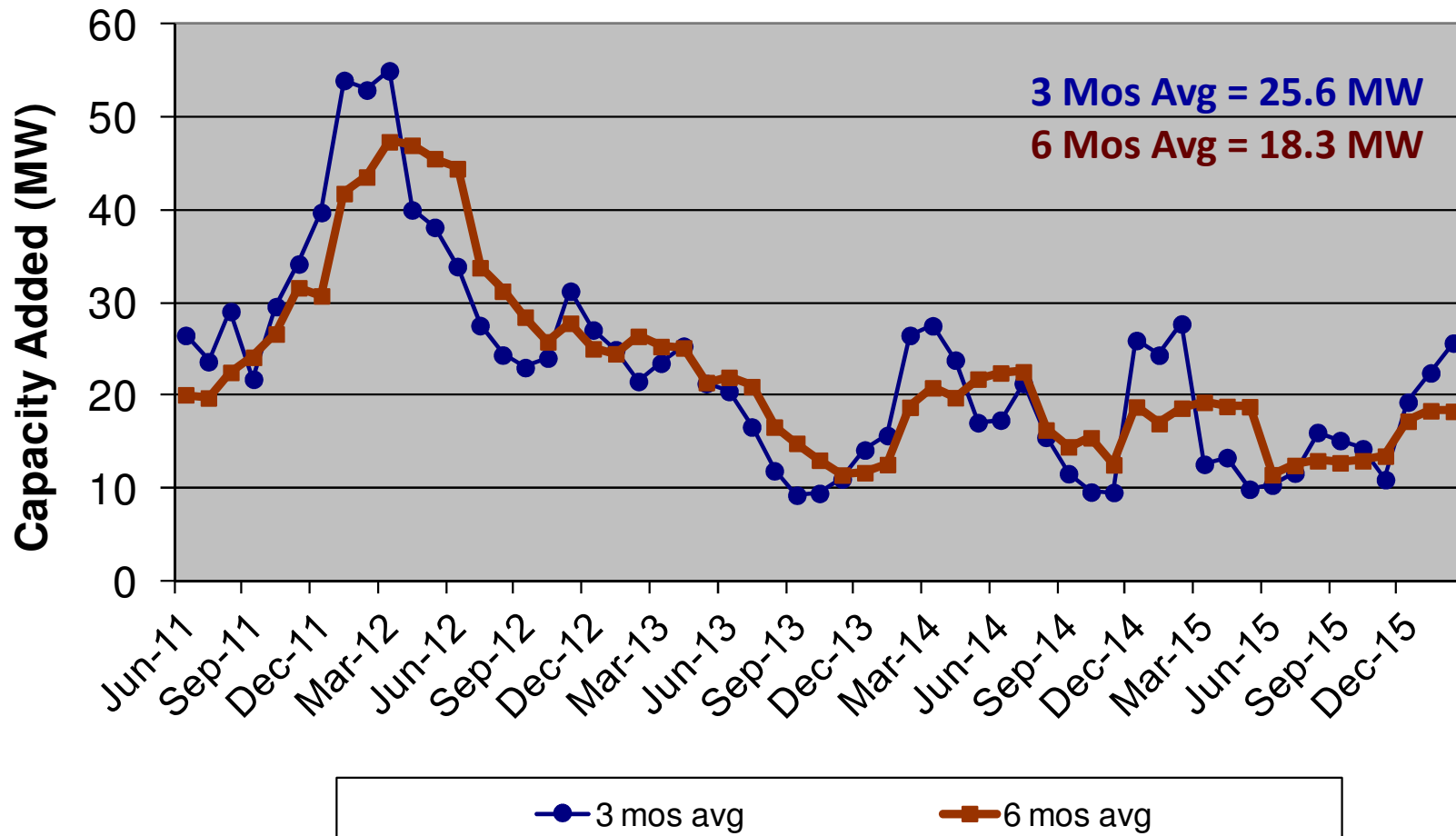
NEW JERSEY SOLAR INSTALLATIONS BY YEAR AS OF 2/29/16



NEW JERSEY SOLAR INSTALLATIONS MOVING AVERAGE AS OF 2/29/16



3 & 6 Month Moving Average of Total Capacity Added



NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE HISTORY AS OF 2/29/16



NJCEP Solar Installed Projects Plus Pipeline History as of 2/29/16			
As Of	MW Installed	MW Pipeline	Combined MW
7/31/2014	1,336.8	358.3	1,695.1
8/31/2014	1,344.6	361.5	1,706.1
9/30/2014	1,354.0	359.2	1,713.3
10/31/2014	1,365.7	377.1	1,742.8
11/30/2014	1,373.4	391.9	1,765.3
12/31/2014	1,431.9	351.9	1,783.9
1/31/2015	1,438.9	355.8	1,794.6
2/28/2015	1,456.6	349.8	1,806.4
3/31/2015	1,469.7	395.8	1,865.5
4/30/2015	1,478.8	389.1	1,867.9
5/31/2015	1,486.3	406.3	1,892.6
6/30/2015	1,500.7	402.9	1,903.6
7/31/2015	1,513.7	409.1	1,922.8
8/31/2015	1,534.4	412.7	1,947.1
9/30/2015	1,546.2	430.3	1,976.5
10/31/2015	1,556.7	428.3	1,985.0
11/30/2015	1,567.2	433.2	2,000.5
12/31/2015	1,604.2	402.0	2,006.2
1/31/2016	1,624.0	394.8	2,018.7
2/29/2016	1,644.3	392.8	2,037.1

Preliminary values for 2/29/16

NJCEP SOLAR INSTALLED PROJECTS PLUS PIPELINE PROJECTS SUMMARY



Preliminary Values As of 2/29/16

Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	43,686	1,266,901.3	77.0%	29.0
Direct Grid Supply	136	377,413.4	23.0%	2,775.1
Installed Totals	43,822	1,644,314.6	100.0%	37.5

Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	11,145	160,798.6	40.9%	14.4
Direct Grid Supply	30	232,011.3	59.1%	7,733.7
Pipeline Totals	11,175	392,809.9	100.0%	35.2

Totals For All Projects	54,997	2,037,124.5		37.0
--------------------------------	---------------	--------------------	--	-------------

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Installed Projects As Of 02/29/16			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	77	79,347.3	21.0%
Subsection q	17	96,776.5	25.6%
Subsection r	-	-	0.0%
Subsection s	4	18,531.1	4.9%
Subsection t	5	60,232.7	16.0%
Other	33	122,525.7	32.5%
Installed Totals	136	377,413.4	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Direct Grid Supply Solar Project Pipeline As Of 02/29/16

Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	1	218.3	0.1%
Subsection q	17	116,888.8	50.4%
Subsection r	-	-	0.0%
Subsection s	4	36,000.0	15.5%
Subsection t	5	44,381.1	19.1%
Other	3	34,523.2	14.9%
Pipeline Totals	30	232,011.3	100.0%

NJCEP DIRECT GRID SUPPLY SOLAR PROJECT SUMMARY



NJCEP Subsection q Project Summary By Energy Year As Of 02/29/16

Energy Year	Subsection q Installed Projects		Subsection q Project Pipeline		Subsection q Installed Projects Plus Pipeline Projects	
	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)
EY14	12	68,346.3	1	3,660.0	13	72,006.3
EY15	3	16,431.1	9	63,422.8	12	79,853.9
EY16	2	11,999.1	7	49,806.0	9	61,805.1
Totals	17	96,776.5	17	116,888.8	34	213,665.2

MILESTONE SUMMARY AS OF 2/29/16

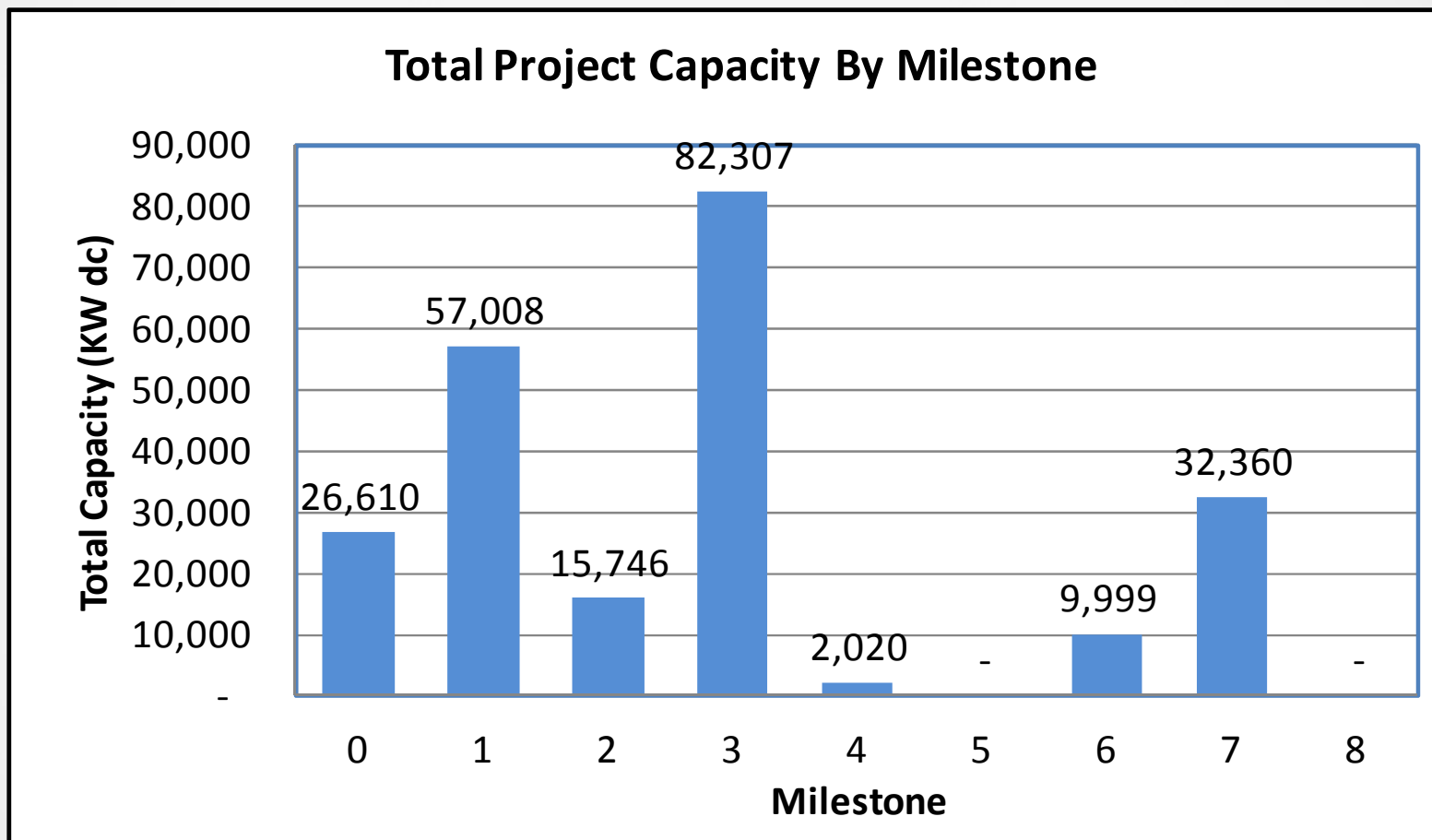
PROJECTS INCLUDED: GRID SUPPLY AND BTM > 1 MW IN SOLAR PIPELINE



Milestone Number	Project Qty	Total Capacity (KW dc)	Milestone Description
0	5	26,610	Project was issued SRP Acceptance Letter
1	10	57,008	Received interconnection application approval from EDC
2	8	15,746	All required federal, state and local permits obtained
3	10	82,307	Interconnection application approval
4	1	2,020	Mounting system installation has begun
5	0	-	Mounting system installed
6	1	9,999	Greater than 50% of solar panels installed
7	4	32,360	All equipment installed, system testing complete and request sent to EDC to test and authorize operation of system
8	0	-	EDC Authorization to Operate Approval
Totals	39	226,050	

MILESTONE SUMMARY AS OF 2/29/16

PROJECTS INCLUDED: GRID SUPPLY AND BTM > 1 MW IN SOLAR PIPELINE



SUMMARY OF ESTIMATED CONSTRUCTION COMPLETION BY QUARTER AS OF 2/29/16



Projects Included: Grid Supply and BTM > 1 MW in Solar Pipeline

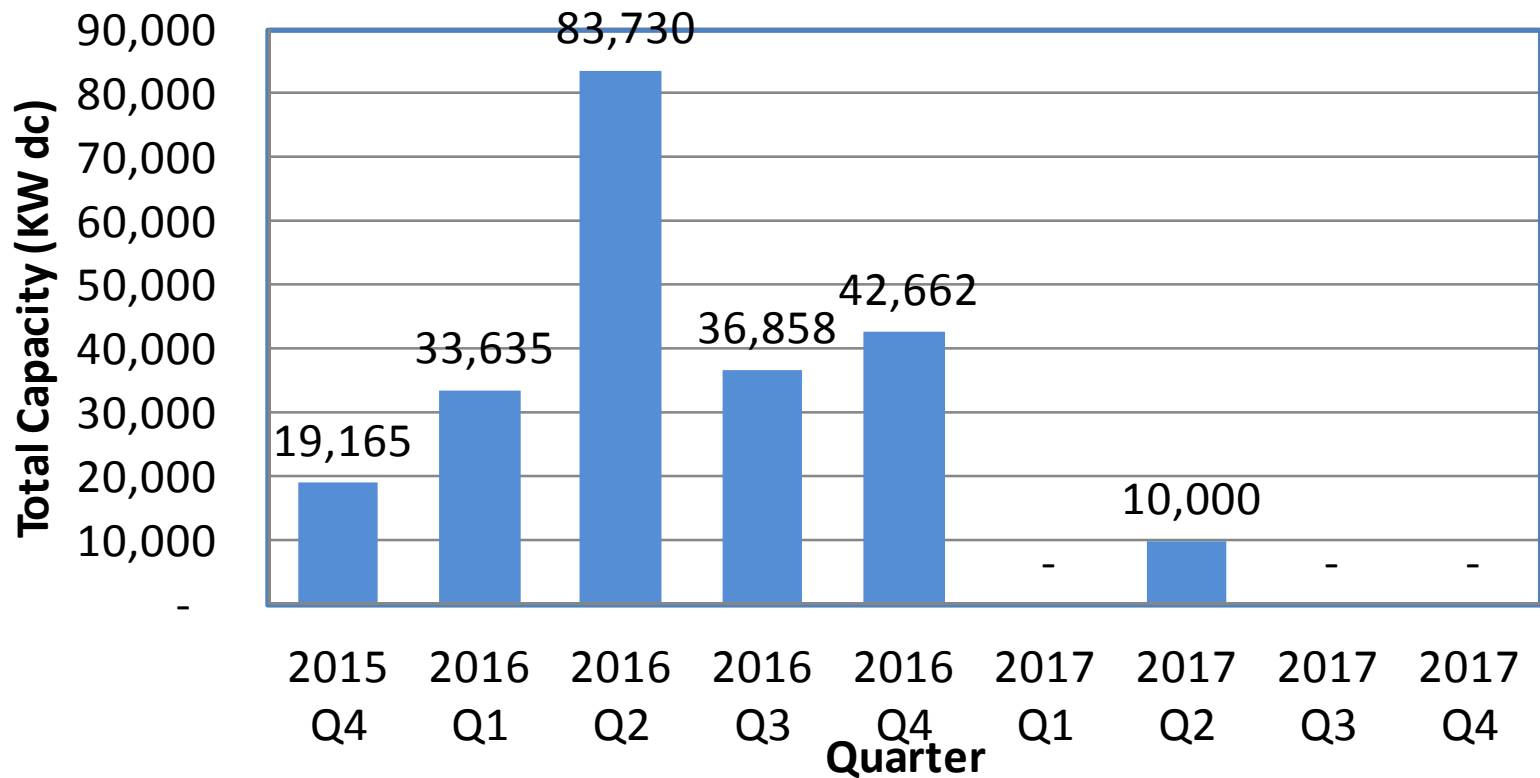
Quarter	Project Qty	Total Capacity (KW dc)
2015 Q4	6	19,165
2016 Q1	8	33,635
2016 Q2	12	83,730
2016 Q3	6	36,858
2016 Q4	6	42,662
2017 Q1	0	-
2017 Q2	1	10,000
2017 Q3	0	-
2017 Q4	0	-
Totals	39	226,050

BTM = Behind The Meter projects

SUMMARY OF ESTIMATED CONSTRUCTION COMPLETION BY QUARTER AS OF 2/29/16



Summary of Estimated Construction Completion By Quarter



NJCEP SOLAR GENERATION SCENARIOS EY 2016 – 2017

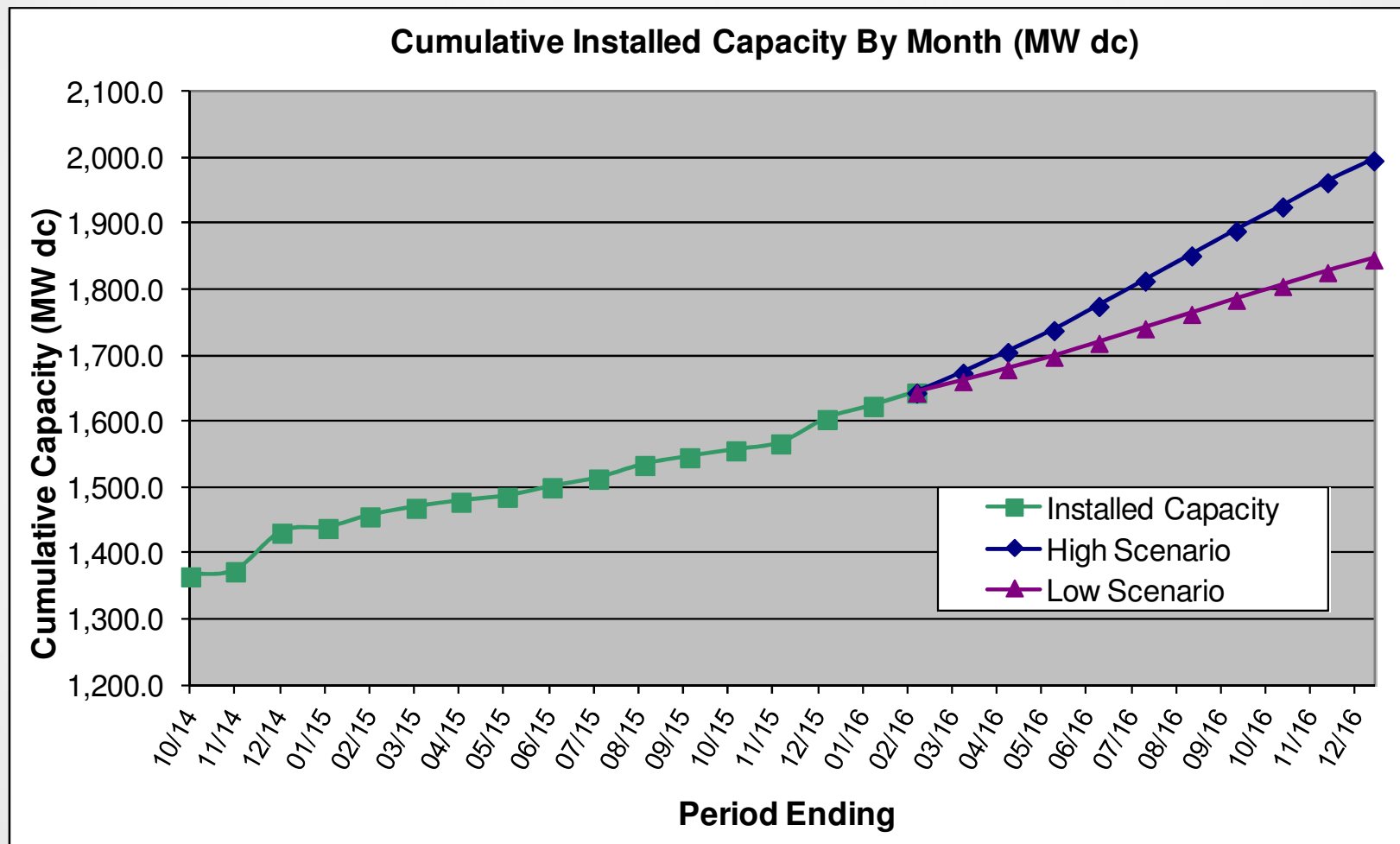


Cumulative Installed Capacity (MW dc)													
End Date	12/31/15	01/31/16	02/29/16	03/31/16	04/30/16	05/31/16	06/30/16	07/31/16	08/31/16	09/30/16	10/31/16	11/30/16	12/31/16
Forecast - Low	1,604.2	1,624.0	1,644.3	1,661.5	1,679.6	1,698.7	1,719.7	1,741.6	1,763.6	1,785.0	1,806.0	1,827.0	1,846.1
Forecast - High	1,604.2	1,624.0	1,644.3	1,674.3	1,705.8	1,738.9	1,775.6	1,814.0	1,852.4	1,889.8	1,926.6	1,963.3	1,996.7

The 1644.3 MW of solar capacity installed as of 02/29/16 and the additional solar capacity estimated to be installed for the remainder of Energy Year 2016 is capable of producing approximately 1,912,800 to 1,921,800 SRECs from electricity generated during Energy Year 2016.

This data is provided for informational purposes only. Past levels of installed capacity rates are not predictive of future values, and any persons considering investment in the solar market should perform their independent due diligence.

NJCEP SOLAR GENERATION SCENARIOS EY 2016 – 2017



SREC TRADING STATISTICS ENERGY YEAR 2016



Current SREC Trading Statistics Energy Year 2016

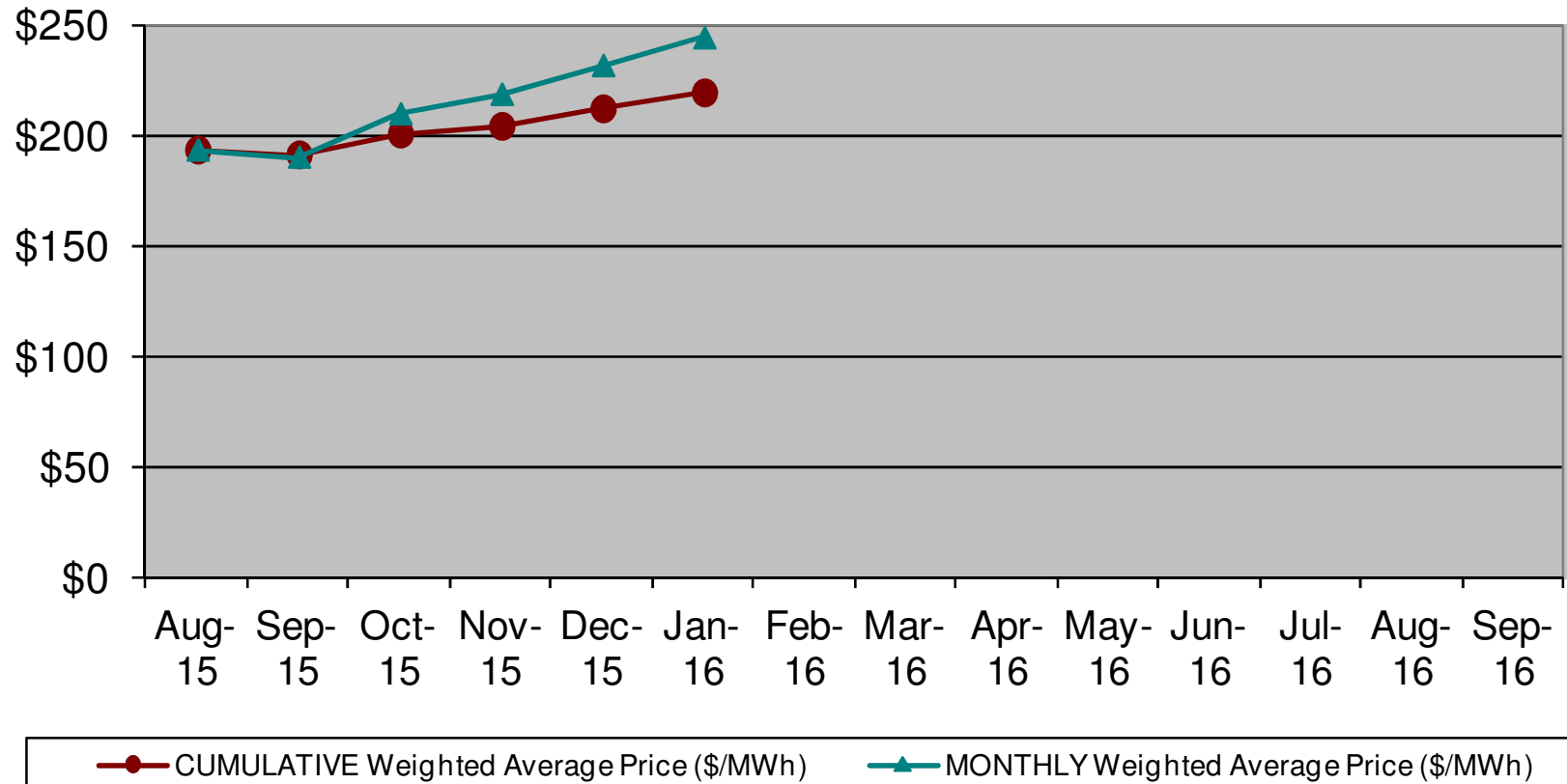
For SRECs created from electricity produced during Energy Year 2016, June 1, 2015 – May 31, 2016, or during Energy Years 2013, 2014 or 2015. SRECs eligible for use in NJ's RPS have vintage established by the Solar Act of 2012 but may only be retired once.

EY 2016 SACP= \$323			SREC Quantity		Monthly		Cumulative	
Month	Year	Active kW DC	EY16 SRECs Issued in	All SRECs Traded in Month	High (\$/MWh)	Low (\$/MWh)	# of SRECs Traded	Weighted Avg Price (\$/MWh)
Jan	2016	1,520,435	76,018	308,212	\$ 559	\$ 70	1,372,224	\$219.08
Dec	2015	1,507,857	106,866	306,713	\$ 487	\$ 70	1,064,012	\$211.88
Nov	2015	1,482,019	141,713	145,921	\$ 485	\$ 100	757,299	\$203.95
Oct	2015	1,470,893	158,205	310,438	\$ 488	\$ 70	611,378	\$200.49
Sept	2015	1,454,240	202,528	208,071	\$ 480	\$ 70	300,940	\$191.06
Aug	2015	1,442,813	185,530	92,869	\$ 480	\$ 50	92,869	\$193.25
July	2015	1,436,401	153,510		Due to low trade volume, the July trades are reported with the pricing data for the previous Energy Year.			
	Total		1,024,370	1,372,224				

SREC TRADING STATISTICS ENERGY YEAR 2016



NJ SREC Trading Price - Energy Year 2016 (SACP = \$323)



For More Information
Visit NJCleanEnergy.com
Call (866) NJSMART

New Jersey Clean Energy Program Renewable Energy Reports

- Installation Summary by Technology
<http://www.njcleanenergy.com/projectreports>
- Program Status Reports <http://www.njcleanenergy.com/statusreports>
- NJ SREC Trading Statistics for each Energy Year
<http://www.njcleanenergy.com/srecpricing>

For the latest updates on program announcements or new incentives, subscribe to the NJ Clean Energy Program **E-Newsletter** at: NJCleanEnergy.com.