

ROUND 4

SREC-BASED FINANCING (SREC-II) PROGRAM RFP

RE MEETING UPDATE

MAY 12, 2016



A PHI Company

Jersey Central
Power & Light

A FirstEnergy Company



NAVIGANT

RFP OVERVIEW

- Round 4 of the SREC-II Based financing program launched on May 4, 2016; Bids are due in this round by July 8, 2016
- The SREC-II Based Financing Program is designed to encourage and enable financing for new solar projects based on reasonable assurances of the price and potential revenues that may result from each Project's production of SRECs.
- Each of the three EDCs will contract with the winning bidders from this RFP for **SRECs only** from Projects located within the EDC's service territory.
 - No purchase of energy or capacity from the solar projects is offered under this solicitation.
- The SREC-Based Financing Program is consistent with the NJ BPU Orders and approved Stipulations (available on RFP web site):
 - 10 year term purchase agreements.
 - Three solicitations will be issued each year over a three year period.
 - Proposers must submit their Projects under the SREC Registration Program (SRP) and receive an SRP Registration Number.

SREC SOLICITATION SEGMENTS

- **Proposals solicited under the SREC-II Program must fall in one of the following three categories:**
 - **Segment 1:** Net-metered residential and small commercial solar photovoltaic Projects less than or equal to 50 kW (Set-Aside and “Aspirational”).
 - **Segment 2:** Net-metered Projects greater than 50 kW up to 2 MW.
 - **NOTE:** The 2 MW cap has been lifted in this Round for Segment 2. Projects may bid in higher than this limit up to the target quantity for each EDC.
 - **Segment 3:** Grid-supply solar photovoltaic Projects conditionally certified or fully certified by the BPU as located on closed landfills, brownfields or areas of historic fill.

SOLICITATION TARGETS

This RFP is seeking SRECs from solar projects up to the following quantities:

Segment	Round 4 Solicitation (kW-Dc)			
	JCP&L	ACE	RECO	TOTAL
Segment 1 - Res/Comm Set-Aside	1,006	283	400	1,689
Segment 1 - Res/Comm Aspirational	580	256	0	836
Segment 2 – Res/Commercial	10,365	7,725	1,000	19,090
Segment 3 - Landfill/Brownfield/Historic Fill	5,200	2,300	1,500	9,000
EDC Total Round 3 Solicitation Targets	17,151	10,564	2,900	30,615

*Segment is for commercial projects only

HOW TO PARTICIPATE

To participate in this Solicitation Round, please:

- Review the [RFP Bid Rules](#)
- Register your Eligible Solar PV projects with the SREC Registration Program ([Registration Instructions](#))
- Complete a [Consolidated Bid Application](#) for each project you intend to submit
- Pay the [Application Fee\(s\) Online](#)
- Submit your completed Consolidated Bid Application to njsolar@navigant.com by no later than 5:00 PM on July 8, 2016

If you have any questions on participating in the RFP process, you may e-mail us at njsolar@navigant.com or call us at (201) 503-7732

TARGET SCHEDULE

Date	Action
May 3, 2016	Release of RFP for Round 4
May 16, 2016	Optional RFP Overview Webinar (11:00 AM)
July 8, 2016	Consolidated Bid Application due (5:00 PM)
July 15-19, 2016	SM reviews preliminary recommendations with BPU Staff, EDCs and Rate Counsel for input
July 26, 2016	Deadline for any opportunity for input – SM develops final recommendations to the Board
July 28, 2016	SM submits Round 4 recommendations to Board
August 24, 2016	Board Meeting and Written Order
August 24-26, 2016	Round 4 Final Awards Announced
October 8, 2016	Execute SREC PSAs with Round 4 Winners