

SUBJECT: Approve the issuance of a Letter of Intent for a rebate to FORTIS REALTY SERVICES, LLC, Austin, TX, for the installation of solar energy systems designed to serve 25 new construction CONDOMINIUM UNITS and one new construction SHARED HOUSE FACILITY in the PEASE PLACE CONDOMINIUM COMPLEX, 1603 ENFIELD ROAD, 78703 for a total amount of \$160,253.10.

AMOUNT & SOURCE OF FUNDING: Funding is available in the Fiscal Year 2011-2012 Operating Budget of Austin Energy, Conservation Rebates and Incentives Fund.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

BOARD AND COMMISSION ACTION: To be reviewed by the Resource Management Commission on November 14, 2011 and the Electric Utility Commission on November 15, 2011.

FOR MORE INFORMATION CONTACT: Leslie Libby, Solar Program Manager, 482-5390; Fred Yebra, Director of Energy Efficiency Services, 482-5305.

Austin Energy (AE) requests authorization to issue letters of intent to FORTIS REALTY SERVICES, LLC totaling \$160,253.10 for the installation of solar photovoltaic (PV) systems at 1603 ENFIELD ROAD in Austin, TX 78703. The total cost is estimated to be \$285,000 and the rebate will cover approximately 56% of the cost. The rebate level for this project is \$2,500 per kW for the 25 residential units and a PBI payment of \$0.14 per kWh for 10 years for the shared house facility. The solar equipment, which meets Austin Energy program requirements, includes a total of 264 solar modules rated at 260 watts and associated inverters rated at 96%, 96.5%, and 97% efficiency. A total of 52.9 kW in demand savings is expected.

This energy improvement will save an estimated 89,912 kWh per year—enough to provide electricity to 9 average Austin homes for a year—and produce an estimated 90 Renewable Energy Credits (RECs) per year. These savings are equivalent to the planting of 1,994 trees or 100 acres of forest in Austin's parks or the removal of 102,104 vehicle miles or 13 cars from Austin roadways. This project will save 58 tons of Carbon Dioxide (CO₂); 73 pounds of Sulfur Dioxide (SO₂); 81 pounds of Nitrogen Oxide (NOX), and 56 pounds of Carbon Monoxide (CO) from being emitted into the atmosphere.