



Syncarpha Capital, Borrego Solar Systems, and Renewable Energy Massachusetts Complete 6 Megawatt Solar Array on Massachusetts Brownfield

The solar array, located on the previously operational Palmer Metropolitan Airfield, is the first and largest DOER qualified brownfield solar project under the state's SREC II program

PALMER, MASS., Feb. 9, 2016 (GLOBE NEWSWIRE) – [Syncarpha Capital LLC](#), [Borrego Solar Systems Inc.](#), and [Renewable Energy Massachusetts LLC](#) (REM) announce today the completion of a 6 megawatt (MW) solar array located on the former Palmer Metropolitan Airfield in Palmer, Mass.

The [Palmer Airfield Solar Project](#) is unique in that it is both the first and, at 6 MW, the largest Department of Energy Resources (DOER) qualified brownfield project under the Massachusetts SREC II solar energy incentive program. The DOER's predecessor program, SREC I, was successful in encouraging solar development in Massachusetts through 2013, however much of it occurred on greenfields. The DOER, with key stakeholders' input, pointed out that the program should incentivize more development of solar on landfills and brownfields. Thus the SREC II program was designed to promote the positive re-use of sites cleaned up under Massachusetts Department of Environmental Protection supervision.

The Palmer Airfield project, which was cleaned up after 75 years of airfield operations dating back to the 1920s, is a perfect example of what SREC II was designed to achieve as far as siting large-scale solar at appropriate locations around the Commonwealth.

There are multiple entities directly benefitting from this project. The Town of Palmer, a designated [Green Communities](#), will be receiving real and personal property tax revenue of approximately \$2 million over the 20 year project term. Three public entities -- the Town of Leicester, the Town of Spencer, and Worcester State University, will together purchase all of the net metering credits from the energy generated by the project, which will result in millions of dollars in energy savings for these entities over the 20 year term of the energy agreements. Finally, the land owner, JenJill LLC of Wilbraham, Mass., which paid for its cleanup, will benefit from the long-term ground lease.

Syncarpha Capital, a rapidly growing developer, owner, operator and financier of utility-scale solar facilities, will finance, own, and operate the Palmer Airfield facility.

"The Palmer Airfield Solar Project provides an excellent example of the multiple benefits

created by the fostering of renewable energy by the Commonwealth of Massachusetts and its implementation," said Cliff Chapman, managing partner at Syncarpha Capital. "Not only will multiple public sector entities benefit financially and directly from this project, but, in addition, underutilized remediated brownfield land will now be used to provide positive environmental impact. Syncarpha and our development team partners are proud to be a part of this endeavor."

Borrego Solar—a leading developer, designer, installer and O &M provider of grid-tied solar energy systems—built the array and negotiated and finalized off-taker agreements with the Town of Leicester and the Town of Spencer.

"This project is an economic and environmental success for so many parties: it benefits the Airfield site owners, the Town of Palmer, the three energy off-takers, the project development partners, and the local contractors who built it," said Zak Farkes, project developer at Borrego Solar. "The economic impact alone is impressive, but also consider the fact that this project will offset more than 4,000 metric tons¹ of carbon dioxide annually, and supply enough clean electricity for roughly 1,000 homes¹. It's clear that beneficial projects like the Palmer Airfield need to be replicated throughout the Commonwealth."

Starting in March 2014, when REM first walked the site with the landowner, it anticipated a great re-use of a dormant site. REM, with assistance from Syncarpha Capital, gained site control and negotiated the lease with the landowner, performed all project development functions including permitting, initiated the National Grid interconnection process, cemented Worcester State University as a key energy off-taker, and secured the DOER's SREC II Brownfield Qualification designation for the site, the first such designation in Massachusetts.

"We are proud of what has been accomplished at the Airfield property and how much good has come out of this project," said Brian Kopperl, managing partner of REM. "National Grid in particular has been a pleasure to work with throughout this process, and their local customers will benefit from the grid and substation upgrades that were paid for by the project, thereby increasing grid reliability and providing clean solar energy to National Grid for the next 30 years that will help satisfy their obligations under the Green Communities Act of 2008."

¹ Data source: <http://www.epa.gov/energy/egrid>

About Syncarpha Capital

Founded in 2009, Syncarpha Capital is a New York-based private equity firm dedicated to developing, financing, owning and operating distributed- and utility-scale photovoltaic (PV) solar and other renewable energy systems across North America. Partnering with experienced developers, installers, engineers, and EPC contractors, and working closely with its customers, Syncarpha Capital designs and builds on-site solar systems for municipalities, utilities, and businesses -- as well as developing community shared solar

solutions for consumers and commercial customers. Syncarpha has completed more than 40 megawatts (MW) of ground-mounted and rooftop solar assets. To learn more about Syncarpha, please visit www.syncarpha.com.

About Borrego Solar

Established in 1980, Borrego Solar Systems Inc. is one of the leading designers, developers, installers and O &M providers of commercial and utility PV solar power systems in the United States with more than 210 megawatts of installations in operation and nearly 100 MW currently under construction. Borrego Solar is a market leader across the United States in commercial solar with the largest market share in Massachusetts and New York, according to Greentech Media Research. With more than three decades of experience, Borrego Solar's PV systems are efficient, reliable and cost-effective. For more information, visit www.borregosolar.com.

About Renewable Energy Massachusetts LLC

Renewable Energy Massachusetts LLC (REM) is a Massachusetts-based solar energy development company founded in 2009 that has developed several large-scale operating solar projects in Massachusetts. REM has been an active participant in the Massachusetts DOER and DPU solar energy policy making process, and is currently developing megawatt-scale municipal and community shared solar energy projects across the Commonwealth. To learn more about REM please visit www.REMEnergyCo.com.

A photo accompanying this release is available at:

<http://www.globenewswire.com/newsroom/prs/?pkgid=38879>