



Syncarpha Capital, Borrego Solar Systems, and Renewable Energy Massachusetts Complete Project to Generate Solar Energy on Decommissioned Municipal Landfill in Palmer, Mass.

The Palmer Landfill Solar Project will generate net metering credits that deliver significant energy savings to the Town of Andover and long-term tax and lease revenue to the Town of Palmer

Palmer, Mass.—April 26, 2017—[Syncarpha Capital LLC](#), [Borrego Solar Systems Inc.](#), and [Renewable Energy Massachusetts LLC \(REM\)](#) announced today the completion of a five megawatt (MW) solar array located on the Town of Palmer, Mass.’ capped landfill. The Palmer Landfill Solar Project will generate clean solar energy and net metering credits that deliver significant energy savings to the Town of Andover, while the Town of Palmer receives long-term lease payments and tax revenue. These funds will in turn be used to bolster the town’s operating budget and to fund programs that benefit the Town’s residents.

As with the Palmer Airfield project, Syncarpha Capital co-developed the Palmer Landfill project with REM and will own and operate the solar array for the life of the project. Borrego Solar designed, engineered and constructed the project, and will also provide ongoing operations and maintenance (O&M) services for both facilities. The three companies also collaborated on another solar farm in Palmer: a 6 MW installation on the privately-owned former brownfield site at Palmer Metropolitan Airfield.

Syncarpha Capital owns and operates eight Massachusetts solar projects, located in Palmer, Bolton, North Adams, Middleborough, Freetown and Leominster, and has developed more than 60 MW of solar capacity in the Commonwealth.

“We at Syncarpha Capital are very pleased to partner with the Towns of Palmer and Andover in this exciting energy project,” said Cliff Chapman, managing partner at Syncarpha Capital. “This project is creating tangible economic and environmental benefits for the towns involved and for Massachusetts. We continue to develop solar energy projects similar to this throughout Massachusetts and other states across the U.S., as well as seeking to acquire similar projects from other solar industry business partners.”

The Town of Andover, located approximately 90 miles northeast of Palmer, is purchasing most of the state net metering credits from the energy generated by the project through a Net Metering Credit Power Purchase and Sale Agreement with Syncarpha Capital. As a result, Andover is set to experience significant energy-cost savings over the life of the 20-year agreement.

“The reason Palmer deserves recognition for its energy initiatives is two-fold,” said Zak Farkes, Massachusetts project developer at Borrego Solar. “The Town is not only monetizing land that

previously cost them money, it has also removed road blocks by instituting a large-scale solar zoning ordinance to allow for solar development in its boundaries so other energy users and landowners can benefit from solar. As a result, Palmer is bringing investment to the area and creating employment opportunities for its residents and those nearby.”

The Palmer Landfill Solar Project is a qualified brownfield/landfill project under the Massachusetts Department of Energy Resources SREC II solar energy incentive program, which was specifically designed to incentivize and thereby increase solar development of solar on landfills and brownfields in the Commonwealth.

”We applaud the Towns of Palmer and Andover for their proactive, forward-thinking, and collaborative approach to our public/private partnership model,” said Bob Knowles, partner at REM. “I know that everyone who worked hard over the last several years on the Airfield and Landfill projects, a combined and impressive 11 MW of solar energy, is extremely proud to see them now generating clean renewable energy that benefit towns that are home to thousands of residents. We all look forward to several decades of economic and environmental benefit to be realized by these side-by-side solar projects in Palmer.”

As a state-designated Green Community, Palmer has taken on numerous initiatives to reduce energy use and its carbon footprint, including improving energy efficiency at most of its municipal buildings and building a solar thermal facility at its waste water treatment plant. The Town also sources 100 percent of its energy for their municipal buildings from one of the other solar projects located in Palmer.

About Syncarpha Capital

Founded in 2009, Syncarpha Capital is a New York-based private equity firm dedicated to developing, acquiring, 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 currently owns and operates over 90 MW of solar assets throughout the United States in 6 different states. To learn more about Syncarpha, please visit www.syncarpha.com.

About Borrego Solar

Established in 1980, Borrego Solar Systems Inc. is a leading engineer, developer, installer, financier and operator of commercial solar photovoltaic and energy storage systems in the United States with nearly 370 MW of installations constructed. Borrego Solar is a market leader nationally in addition to having the largest market share in Massachusetts and New York. The company’s mission is to solve the world's energy problems by accelerating the adoption of renewable energy. Its people are committed to excellence in every aspect of solar design, construction and operation. 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.

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