

Fwd: Warner Solar Project on Poverty Plains Road

loren martin <loren@avitarassociates.com>

Mon 2024-09-09 9:07 AM

To: Elizabeth Labbe - Assessing <assessing@warnernh.gov>

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This information should be shared with the Board so they have an idea of what market value is (and potential tax impact) before they enter into a PILOT agreement. They need to fully understand what is being offered as compared to the potential tax impact (loss) should they enter into an agreement. Whatever they decide on has to be memorialized as they have to apply the same to any future PILOT agreements for renewable energy.

Loren

----- Forwarded message -----

From: **Chad Roberge** <chad@avitarassociates.com>

Date: Thu, Sep 5, 2024 at 1:24 PM

Subject: Re: Warner Solar Project on Poverty Plains Road

To: Sam Carlson <sam@encorerenewableenergy.com>

Cc: loren martin <loren@avitarassociates.com>, Elizabeth Labbe - Assessing <assessing@warnernh.gov>

*★ IS FREE SEIZURE OR IS THIS A LEASE!*

Hi Sam,

I had some time and wanted to get this off the plate.

Based on the info provided I have derived the following:

A total market value once completed: \$5,980,800

Assessment based on current EQ 59.5%: \$3,558,600 (Rounded)

Potential Tax Burden (2023 tax Rate 31.72): \$112,879 (Rounded)

Based on Yearly Revenue: \$858,371.83

Based on Yearly Maintenance, Insurance and Operating Expenses: \$130,500

Based on Yearly NOI: \$727,871.83

*IF NOT PILOT*

The above Market value was derived using a NOI/cape rate of 9% plus the local tax rate/1000 and as such the Operating cost does not include tax expenses.  $(727,871.83 / (9\% + (31.72/1000)))$ .

The above Revenue is based on known PPA given by other completed projects and extrapolated based on project size of \$0.1198/kWh.

Happy to answer any questions if needed,

Chad

On Thu, Sep 5, 2024 at 12:26 PM Sam Carlson <[sam@encorerenewableenergy.com](mailto:sam@encorerenewableenergy.com)> wrote:  
That works, Chad!

Thank you,

Sam

On Thu, Sep 5, 2024 at 11:37 AM Chad Roberge <[chad@avitarassociates.com](mailto:chad@avitarassociates.com)> wrote:  
Thank you Sam,

I should be able to review this evening and get back to you for Monday.

Have a good weekend,

Chad

On Tue, Sep 3, 2024 at 1:30 PM Sam Carlson <[sam@encorerenewableenergy.com](mailto:sam@encorerenewableenergy.com)> wrote:  
Dear Chad,

Please find responses to your questions below for the purposes of determining local property tax obligations for Poverty Plains Solar.

- estimated number of total MW: 5 MW
- estimated number of generated power kWh: 8,798,742 kWh/year Year 1 (production degrades 0.5% per year thereafter)
- estimated number of panels: 12,000
- estimated area to maintain to support project: 23.5 Acres
- estimated initial total costs to complete project: \$9,805,440

Regards,

Sam

On Tue, Aug 27, 2024 at 1:32 PM Chad Roberge <[chad@avitarassociates.com](mailto:chad@avitarassociates.com)> wrote:  
That works fine for me Sam. Have a good week.

Chad Roberge  
Avitar Associates  
Assessing Supervisor  
P 603-798-4419

On Aug 27, 2024, at 1:23 PM, Sam Carlson <[sam@encorerenewableenergy.com](mailto:sam@encorerenewableenergy.com)> wrote:

Hi Chad,

THANK YOU for reaching out to me. Your questions are fair ones and I need to consult with our engineering and finance teams to get the most up to date information to send to you. Given people's vacation schedules and Labor Day Weekend, I'm hoping to get this information to you next Tuesday. I hope that is OK with you.

Regards,

Sam

On Tue, Aug 27, 2024 at 10:32 AM Chad Roberge <[chad@avitarassociates.com](mailto:chad@avitarassociates.com)> wrote:

Hi Sam,

Warner has asked me to look into an estimate of value for a solar project you are considering in the municipality.

Could you provide the following to help get the best estimate for you:

1. estimated number of total MW
2. estimated number of generated power kWh
3. estimated number of panels
4. estimated area to maintain to support project
5. estimated initial total costs to complete project

That will provide the best estimate of what the assessed value would be.

Thanks,

Chad

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**Chad Roberge**  
**Assessing Supervisor at**  
**Avitar Associates of New England**  
**150 Suncook Valley Road**  
**Chichester, NH 03258**

**P: (603) 798 4419**

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