

# Red Lake Solar Project



# Red Lake Government Center



# Government Center

- ▶ **1. Commissioned December 20, 2018**
  - Produces 25% of building electricity
  - Installed by Solar Bear
  - Hired mostly members of Red Lake Band
- ▶ **2. Financing issues caused delays**
  - First two financers didn't deliver
  - Six banks refused to loan to project
  - Crowd-funding worked!

# Financing Parameters

- Must pass Federal tax benefits through to Red Lake
- Crowdfunding encourages local investment
  - better terms than banks give for savings accounts!
- Flips ownership to Red Lake at 7<sup>th</sup> year
- Must finance ‘energy storage’ also

# Government Center Prototype

- Funding of \$130,000 for 67 kilowatts on roof
- \$20,000 of tax equity investment
  - \$110,000 in personal loans paid back with tax credits
  - Investor can claim all \$130,000 for tax purposes
  - Sale of PV system to Red Lake at year 7

# Contact Info

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