



FOR IMMEDIATE RELEASE
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Chugach Electric Board Approves Community Solar Project ***Project is first of its kind in Alaska***

Responding to member interest and Chugach Electric Association's sustainability business philosophy, the Chugach Board of Directors on Wednesday approved authorization to proceed with a Chugach Community Solar Project. The installation is designed to include approximately 2,000 solar panels and generate 550 megawatt hours per year. The energy produced from the project is equivalent to 15 percent of the average electricity use of 500 homes.

"The sustainability resolution we passed earlier this year underscores our commitment to long-term, sustainable energy resources, and this project aligns well with that focus," said Board Chair Janet Reiser. "Our members have shown great interest in community solar, and we are pleased to be moving forward on serving that interest."

In August, Chugach surveyed 700 members about the sustainability philosophy and interest in community solar. Of those surveyed, 63 percent favored development of a community solar project, and 60 percent of those said they'd be willing to pay more for solar power.

The solar project will be offered to retail members as a premium renewable energy product paid for by the member-subscribers who voluntarily purchase shares of the project. Subscribers then receive the energy output of their share(s), and the energy output of their share will be credited on each monthly electric bill for the 25-year project life.

"We continue to work toward developing renewable energy sources and allow any retail member to use solar energy," said Chugach CEO Lee Thibert. "We can achieve great economies of scale in a community project which will allow any member who can't have solar panels at home to have solar power as part of their energy mix."

Chugach has completed initial evaluation of a 500 kilowatt project and has estimated the total cost at \$2 million or less. Continued development is contingent upon receiving favorable financing, pre-subscribing 80 percent of the available shares, and receiving necessary approvals from the Regulatory Commission of Alaska.

The community solar project is to be built on Chugach property on the east side of Minnesota Drive, south of International Airport Road. Construction could start as soon as April 2018, once 80 percent of shares are pre-sold. Sales of shares is expected to start in March.

In February of this year, The Chugach Board of Directors adopted sustainability, also called triple bottom line, as a core business philosophy. Under this philosophy, performance is measured by financial, environmental and social measures, rather than strictly financial.

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