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RIPTA CUTS COSTS WITH RENEWABLE ENERGY SOLAR FARM COLLABORATION

Project Taps Energy from East Providence Waterfront Site

Providence, Rhode Island, March 30, 2021 – The Rhode Island Public Transit Authority (RIPTA) announced today that it is proud to be part of a collaborative green energy project that allows it to save money on electric costs with energy credits from a solar installation located on a waterfront site in East Providence. Under a remote net energy agreement with Kearsarge Energy, RIPTA will receive credit for power generated by a 6,000-plus panel solar installation that Kearsarge constructed on the site of a former tank farm on Dexter Road in East Providence. RIPTA officials estimate that purchasing the energy credits from Kearsarge will save the transit authority at least \$250,000 a year in electricity costs.

“This project is a win on many levels,” said Scott Avedisian, RIPTA’s Chief Executive Officer. “We are saving money, we are using sustainable clean energy, and we are tapping into a solar farm that brought new life to waterfront property that needed remediation. As we move toward adding more zero-emission electric buses, we know that they will need charging infrastructure and that finding economical and eco-friendly energy sources is of increasing importance.”

“Projects that utilize zero-emission, sustainable energy are a priority in our state, as is our commitment to cleaner air quality,” said Governor Daniel McKee. “This collaborative effort helps us move toward our goals and benefits taxpayers in the process.”

East Providence officials said that the construction of the solar installation on the approximately nine-acre Dexter Road parcel has both fiscal and environmental benefits for the community and for the state. The solar power generated on site means less carbon emissions from electricity used in Rhode Island and new tax revenue for the city. In addition, Kearsarge has obtained a Brownfield Solar Grant from the Rhode Island Commerce Corporation to help cover the cost of mitigating any contamination remaining on the property from prior uses. If the solar field is decommissioned in the future, the property will be clean and ready for appropriate development.

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"The City is thrilled to have collaborated with RIPTA, the Waterfront Commission and Kearsarge Solar," Mayor Bob DaSilva said. "This solar project, the second in our city, has not only removed millions of pounds of CO2 from the environment, but it has also produced dozens of job opportunities." Now that it is completed, the solar project will produce enough energy for hundreds of homes and will provide the City with tangible and property tax revenue - it's a win-win," DaSilva added.

"We are excited to work with Kearsarge Solar, the City of East Providence and RIPTA on this clean energy win for everyone," Chris Martin, Executive Director of the East Providence Waterfront Commission, said. "This project went from application to implementation in under a year because of the Waterfront Commission's streamlined review and decision process. The reclamation of this brownfield site is a positive step towards future responsible development and access to East Providence's waterfront."

Kearsarge, which is based in Boston and has offices in Rhode Island, proposed the East Providence solar installation about a year ago to the City of East Providence and the East Providence Waterfront Commission. Construction was completed this past December when the facility went online with National Grid. Kearsarge has numerous renewable energy projects, primarily in the Northeast, including the South Kingstown Solar Consortium in Rhode Island.

Andrew Bernstein, Managing Partner of Kearsarge Energy, said, "This project is a great example of a public-private partnership. We were able to lease formerly underutilized real estate and build a clean energy resource that will provide discounted energy credits for RIPTA as well as taxes for East Providence for the next 20 to 30 years," he said. "This project is an excellent example of how close coordination by the State in permitting a brownfield and providing a grant, local permitting with East Providence and the Historical Waterfront District, and RIPTA's agreement to buy the energy credits came together to make this a successful project for all involved."

RIPTA officials said that the state Office of Energy Resources (OER) was a valuable resource and assisted the transit authority in putting together a net energy proposal that was in the best interest of all parties.

"RIPTA is building on its record of adopting cleaner, more sustainable energy solutions for its operations and transit customers, said State Energy Commissioner Nicholas Ucci. Coupled with its electric bus pilot project and installing solar panels on buses, RIPTA continues to lead by example with this latest zero-emission energy project. OER applauds its commitment to cleaner energy sources, particularly as Rhode Island works to reduce its economy-wide greenhouse gas emissions and support local jobs and investment."

This virtual net metering project, which allows RIPTA to acquire off-site renewable energy credits, is provided for under the state's net metering law. According to Kearsarge, the clean energy produced from the East Providence site will save about 62,000 tons in carbon emissions over 25 years – the equivalent of preserving approximately 73,000 acres of forested land.