



MMA  
Renewable Ventures

A MuniMae Company



Funding Solar, Energy Efficiency, Wind, & Bioenergy

Presentation to

**New Jersey Clean Energy Conference**

FUNDING **SOLAR**  
**WIND, BIOENERGY**  
& **ENERGY EFFICIENCY**  
PROJECTS

# MMA Renewable Ventures Overview

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- MuniMae is a publicly traded finance company (NYSE: MMA) that arranges debt and equity financing for real estate and clean energy investments:
  - Emphasis on tax credit investment financing
  - \$17 billion in assets under management
- MMA Renewable Ventures, which was acquired by MMA in 2006, is a leading source of renewable energy and energy efficiency financing:
  - Pipeline of more than \$500 million of clean energy investments
  - 6 MW of solar projects in operation, 20 MW of projects under construction
- Focusing on:
  - **Solar**
  - **Wind**
  - **Bio Energy**
  - **Energy Efficiency**



# Ideal Site for Solar

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## Customer Site Selection

- Suitable site
  - Southern exposure
  - Minimum of 25,000 sq ft open space
    - 100 Sq Ft = 1kW
- Adequate load & usage
  - System cannot be larger than 100% of highest Peak demand
  - System should not produce more than 80% of total annual usage
- System Size ranges:
  - 300 kW and greater

## Utility Rates

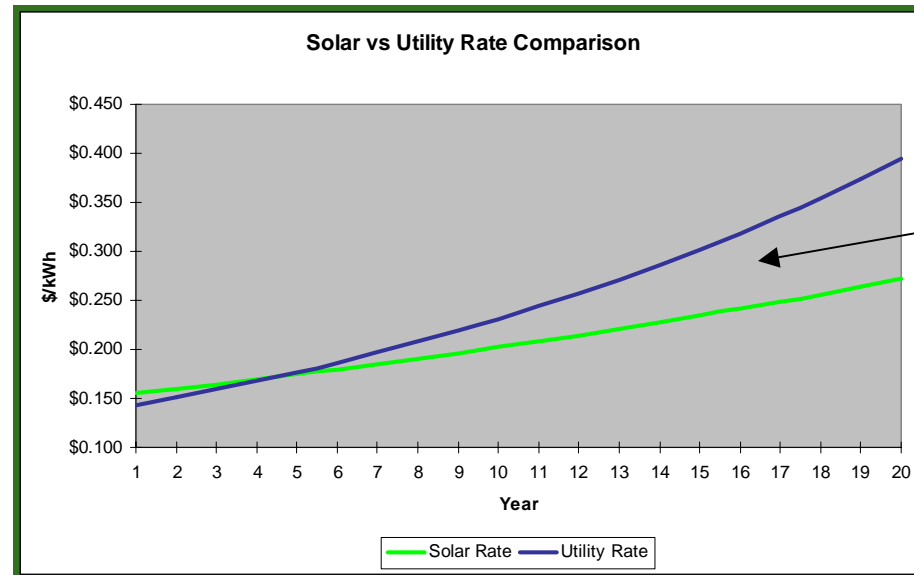
- High cost of peak power
- Net metering offered
- State Rebate/Incentive



# Pricing for the PPA

## Price the PPA below/at/near the Site Hosts current utility rates

- Determine true blended utility rate (peak rates and demand charges)
- Fully Monetize
  - Federal Investment Tax Credit
  - Accelerated Depreciation
  - The State Incentive or Rebate



**Savings**

# Our Position in the Marketplace

We fill an existing gap in the marketplace by providing off-balance sheet energy efficiency financing solutions

## Service Providers

**ESCOs:** marketing, auditing, construction, M&V, and O&M

**Equipment providers:** marketing, installation, and O&M services

**Utilities:** program administration, incentives, awareness campaigns

**State/Local Gov't:** program administration, EE incentives

**Consulting firms:** utility programs, audits, and technical services

**End-user/business associations:** awareness building among members



**MMA  
Renewable Ventures**

- **Financing EE and Renewable Energy (RE) projects**
- **Core Financing Products**
  - **Shared Savings/EE PPAs**
  - **Integrated EE/RE PPAs**
  - **Municipal Leases**

## Customers

### **Private Sector (C&I)**

- Industrial/Manufacturing
- Commercial
- Hospitality
- Retail

### **Government/Public**

- Federal
- State
- City/local
- Education

# Integrated EE-Solar PPA

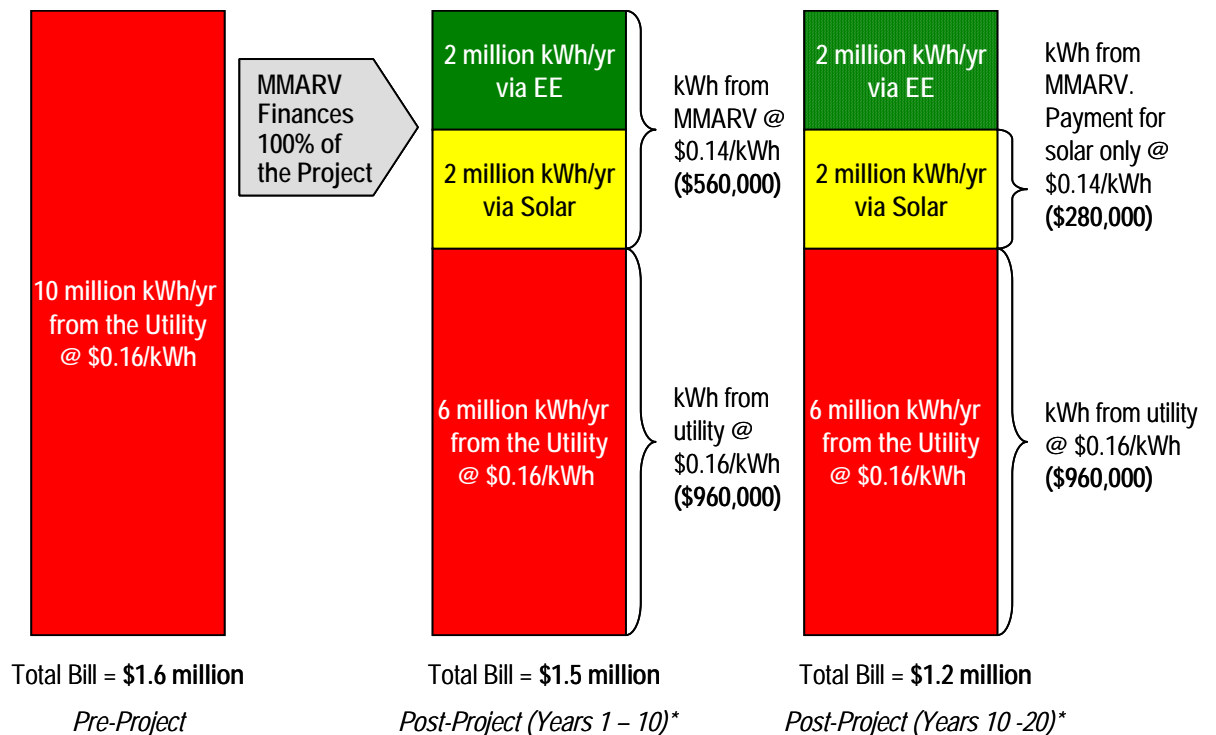
Provide long term agreements to customers that integrate the supply of power (via Solar) alongside the delivery of EE

## Key Elements

- Typical repayment periods of 15 to 20 yrs.
- \$/kWh price with varying terms for solar and EE kWh

## Benefits

- No upfront capital costs
- Off balance sheet financing
- Customer only pays for kWh produced or avoided
- O&M costs are covered



# Contact Information

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*Performance Based Financing combined with Performance Based Incentives Maximizes the Efficiencies of Renewable Energy Installations  
A Win - Win Scenario*

## Thank You

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