

Solar Project Financing



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Financing Options

1. Commercial Solar Loan (Sunstone)
2. Hanmi Bank Capital Loan
3. California K-12 Energy Efficiency Loan (KTEP)

1. Sunstone Solar Loan

- 15-year, 8.25%
- 6.25% dealer fee = \$41,562
- Loan = \$706,562

Hanmi Line of Credit

- Floating rate (Prime +1), currently 8.25%
- No fees
- Interest-only payments
- No timeline for repayment
- Assume we pay back over 15 years, principal and interest
- Payments would be approximately \$50,000 annually

1. KTEP

- Term varies (they arrange it to be less than current energy expenditures), 0%
- No fees
- Loan = \$718,000

SUMMARY

	Sunstone 8.66%	Hanmi 8.25% LoC	KTEP 0% (w/BABA)
Capital Cost	\$665,000	\$665,000	\$718,000
ITC:	40%	40%	50%
ITC Rebate:	\$282,624	\$264,000	\$287,000
Total Loan Cost (Interest + Fees):	\$199,949	\$170,198	\$0
30-Year Cash Flow:	\$2,216,090	\$2,287,403	\$2,404,601

30-Year Projected LADWP is \$3,122,601