



RI Renewable Energy Development Fund

Prepared by the Rhode Island Commerce Corporation

**Annual Financial and Performance Report
For the calendar year ending 12/31/2024**

Submitted to:

Daniel J. McKee
Speaker K. Joseph Shekarchi
Senate President Dominick J. Ruggiero
Secretary of State Gregg Amore

March 1, 2025

MEMORANDUM

To: Governor Daniel J. McKee
Speaker K. Joseph Shekarchi
Senate President Dominick J. Ruggerio
Secretary of State Gregg Amore

From: Justin Medeiros, Chief Financial Officer
Rhode Island Commerce Corporation

Date: March 1, 2024

Subject: RI Renewable Energy Fund Annual Financial Performance Report

Enclosed you will find the Financial and Performance Report (the "Report") for the Renewable Energy Development Fund (the "Fund") in accordance with RIGL § 42-64-13.2. As prescribed by statute, the Report sets forth the Rhode Island Commerce Corporation's ("Commerce RI") receipts and expenditures for the Fund from January 1, 2024, through December 31, 2024. Additionally, the Report provides a summary of annual financial performance, a listing of private consultants engaged by Commerce RI for technical expertise, and details of staff engaged with Fund administration.

This report will be posted electronically on the General Assembly and the Secretary of State websites as prescribed in RIGL § 42-20-8.2.

Sincerely,



Justin Medeiros
Chief Financial Officer
Rhode Island Commerce Corporation

RI Renewable Energy Development Fund Annual Financial and Performance Report

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SUMMARY

Pursuant to RIGL § 42-64-13.2, the management of the Renewable Energy Fund (the “Fund”) was transferred to the Rhode Island Economic Development Corporation, now known as the Rhode Island Commerce Corporation (Commerce RI) on July 8, 2008. Commerce RI, in accordance with RIGL § 42-64-13.2, and in the furtherance of its responsibilities to promote and encourage economic development, manages the Fund as a program of Commerce RI. As required by RIGL § 42-64-13.2(f), Commerce RI provides the Governor, the President of the Senate, the Speaker of the House of Representatives, and the Secretary of State, a financial and performance report, by March 1 of each year.

This financial and performance report covers the period from January 1, 2024 – December 31, 2024. Provided below is a summary of financial activity for the year:

Calendar 2024

BEGINNING FUND CASH BALANCE, 1/1/24	\$26,101,828.65
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<u>CASH RECEIPTS</u>	\$ 11,849,041.01
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EXPENDITURES

Renewable Energy Fund Project Awards	\$6,715,474.41
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Legal	\$71,460.00
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Administrative Expenses	\$269,414.98
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Total Expenditures- per general ledger	\$7,289,986.46
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Adjust Expenditures to Cash basis	(\$35,136.27)
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ENDING FUND CASH BALANCE 12/31/24	\$30,797,546.93
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Increase/ (Decrease) in Cash	\$4,695,718.28
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ACCRUED EXPENSES	\$9,696,706.06
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CASH RECEIPTS

The Fund receives its revenue from the following sources:

1. Electric Distribution Company Renewable Energy Charge

Per RIGL § 39-2-1.2(b), effective as of January 1, 2008, and for a period of fifteen (15) years thereafter, each electric distribution company includes charges of 0.3 mills per kilowatt-hour delivered to fund renewable energy programs. Payments are made by Rhode Island's electric distribution companies monthly to meet these requirements.

2. Alternative Compliance Payments

Per RIGL § 39-26-4, effective in 2007, Rhode Island's Renewable Energy Standard (RES) requires 3% of total retail sales to be derived from renewable energy, increasing that percentage by increments until reaching 40% in 2035. Suppliers may also fulfill their obligation by making alternative compliance payments ("ACP") to the renewable energy development fund per RIGL§ 39-26-7.

3. Loan Payments and Others

As part of the Fund's activities, it provides recoverable grants to RI Renewable Energy projects. Loan Payments represent principal and interest repayments from successful projects. Other sources of payment are investment income and reimbursements.

4. Regional Greenhouse Gas Initiative (RGGI)

A Memorandum of Understanding (MOU) was made among the Rhode Island Office of Energy Resources ("OER"), the Rhode Island Department of Administration ("DOA"), and the Rhode Island Commerce Corporation ("Commerce RI") effective as of February 23, 2023 whereby, in accordance with sections 5.4.2.d of the 2023-A RGGI Plan, for the Allocation and Distribution of Regional Greenhouse Gas Initiative Auction Proceeds provides that \$729,259.20 shall be allocated to the Rhode Island Commerce Corporation's Renewable Energy Fund (REF) to support the residential and low-and moderate income solar grant and financing programs by OER and Commerce RI; and whereby, in accordance with sections 5.4.2b of the 2023 RGGI Plan B provides that \$1,839,500.71 shall be allocated to support the residential and low-and-moderate-income solar grant and financing programs by OER and REF.

A Memorandum of Understanding (MOU) was made among the Rhode Island Office of Energy Resources ("OER"), the Rhode Island Department of Administration ("DOA"), and the Rhode Island Commerce Corporation ("Commerce RI") effective as

of August 2, 2024 whereby, in accordance with sections 5.4.2.d of the 2024-A RGGI Plan provides that \$3,000,000.00 shall be allocated to the Rhode Island Commerce Corporation’s Renewable Energy Fund (REF) to support residential and commercial scale solar grant programs by OER and Commerce RI.

A Memorandum of Understanding (MOU) was made among the Rhode Island Office of Energy Resources (“OER”), the Rhode Island Department of Administration (“DOA”), and the Rhode Island Commerce Corporation (“Commerce RI”) effective as of March 28, 2024 whereby, in accordance with RI General Laws 23-82-6(a)(7) whereas, the EX4 Spending Plan – Budget Year 2024 (the “EC4 2024 Plan) provides that: \$200,000 be allocated to RI Commerce to bring on contractual support to provide direct outreach and support for the business community to navigate various incentive programs and implement practices to achieve GHG reductions and resilience measures.

A total of \$5,568,759.91 was allocated to REF programs in 2024.

RI RENEWABLE ENERGY FUND: INCOME SUMMARY

Electric Distribution Renewable Energy Charges	\$3,611,237.07
Alternative Compliance Payments	\$629,801.63
Repayment of Loans, Fund Interest and Other	\$1,839,242.40
Regional Greenhouse Gas Initiative Payments	\$5,768,759.91
TOTAL INCOME	\$11,849,041.01

EXPENDITURES

Expenditures for the Fund consist of cash payments for the following:

1. Renewable Energy Fund Project Awards

Direct project support for grants, loans, REF project inspections and other investments made to support the Fund’s programs including Commercial-Scale, Small-Scale solar, Brownfield Solar PV, Community Solar grants, and the Clean Energy Internship Program.

1.1 REF Project Inspectors

The REF works with a Project inspector. The inspection process ensures construction projects meet all necessary code requirements.

2. Administrative

Direct administrative expenses of the Fund include but are not limited to: staff salary and benefits, office supplies, marketing costs, and reimbursable expenses.

3. Legal

Direct legal support for the Fund.

CONSULTANTS

Below is a list of consultants, the total amounts paid and a description of services that have been contracted by the REF:

1. **Office of Energy Resources ("OER") Consultants** – hired BW Research to provide the 2024 RI's Clean Energy Industry Report. For the period ending December 31, 2024, the total amount paid to BW Research was \$24,202.00. This amount was split equally between OER and REF.
2. **The Cadmus Group, Inc (1/1/24 – 4/30/24); Ridgeline Energy Analytics (4/1/24 – 12/31/24)** - hired to provide inspection services and quality assurance for projects funded through REF. Cadmus and Ridgeline also performed trainings and webinars for solar installers, updated National Electric Code information in REF documents and created a portal for all REF grant applicants. Inspection payments are included under project award expenditures. For the period ending April 30, 2024, the total amount paid to the Cadmus Group, Inc. was \$397,630.06. For the period ending 12/31/24, the total amount paid to Ridgeline was \$282,983.22
3. **Brave River Solutions** – hired to provide development support and monthly IT maintenance, updates, and service for the Clean Energy Internship portal. In 2024, Brave River also provided design and development support for a new REF Application portal which will be completed and available to REF applicants in 2025. For the period ending December 31, 2024, the total amount paid to Brave River Solutions was \$21,200.

RI RENEWABLE ENERGY FUND: EXPENSE SUMMARY

Renewable Energy Fund Project Awards	\$6,715,474.41
Renewable Energy Fund Grant Program costs	\$404,903.23
Administrative	\$269,414.98
Legal	\$71,460.00
Consultants	\$61,837.07
Sponsorships/Memberships	\$8,250.00
TOTAL EXPENSES	\$7,126,436.46

ACCRUED EXPENSES

The Fund accounts for committed expenses – expenses incurred or awarded but not yet paid. These include the following:

1. REF Awards:

Funds are considered committed when projects receive approval from either the Commerce RI Board of Directors, or from Commerce RI Executive staff and the REF Program Manager. Funds are not paid out until the renewable energy project is completed and inspected.

2. Administrative:

Administrative expenses including salaries, benefits, legal costs, consultants, etc. are considered committed upon performance and any unpaid balances are included as accrued expenses in the report.

RI RENEWABLE ENERGY FUND: ACCRUED EXPENSES and COMMITMENTS

REF Awards	\$ 4,770,160.96
TOTAL ACCRUED	\$9,583,001.06

STAFF, CLERICAL, ADMINISTRATIVE AND TECHNICAL SUPPORT

The Fund pays for management, clerical, administrative, and technical support provided by Commerce RI based on a time and effort allocation of costs. Below is a listing of all dedicated staff employed by the Fund:

Fund Manager	Karen Stewart (February 1, 2021 - Present)
Program Coordinator	Kaleigh Canfield (May 2022 – September 2024) Jacob Curran (September 2024 – Present)
URI Intern	Leo Eberman (January- December 2024)

PROJECT INVESTMENTS

For the period ending December 31, 2024, REF awarded funds to applicants totaling \$4,770,160.96, for 24,836.85kW of grid-connected renewable energy.

1) The Small-Scale Solar program approved 391 projects providing 4,897.38 kW, awards totaling \$1,822,302.27. Fifty-eight Energy Storage Adder applications were awarded, totaling \$116,000.00 in grant awards; Please see **Attachment 1** for specific awards. Thirty-two solar installer companies participated in the program. Rhode Island companies worked on individual projects as electricians, electrical engineers, structural engineers, roofers, installers, project developers, and surveyors.

2) The Commercial Scale program approved 55 solar projects providing 3,010.99kW, awards totaling \$1,725,622.00 in calendar year 2024. Two Energy Storage Adder applications were awarded, totaling \$50,800.00 in grant awards. Two Carport adder grants providing 665.01kW, were awarded, totaling \$134,355.00. Twenty-Two solar installer companies participated in the program. The commercial program is marketed to businesses, municipalities, schools, and other entities to manage and control utility bills through the installation of renewable energy. Please see **Attachment 2** for specific Commercial scale awards.

3) The Brownfields Solar PV program approved four solar projects providing 16,928.48kW, awards totaled \$715,120.00 in calendar year 2024. Three solar companies participated in the program. The Brownfields Solar PV program is marketed to businesses, municipalities, institutions, and other entities to manage and control utility bills through the installation of renewable energy. Please see **Attachment 3** for specific Brownfield Solar PV awards.

4) The Clean Energy Summer Internship program approved 39 college interns providing reimbursement to the clean energy host companies that totaled \$205,961.69 in calendar year 2024. Twenty clean energy companies participated in the program. Please see **Attachment 4** for specific Clean Energy Summer Internship Program awards.

PERFORMANCE SUMMARY

In 2024, the focus was on evaluating program performance by reviewing all application processes and our inspection protocol to align with applicant expectations and the needs of our stakeholders.

1. **Administration:** REF staff consisted of two full-time employees from January to December 2024, and one URI Energy Fellow Intern from January- December 2024.
2. **Process and Transparency:** REF and OER hosted three solar stakeholder meetings to provide the public with legislative updates and renewable energy program information.
REF's vendor, Brave River, continued development of a new grant application portal. In 2023, REF received a \$35,000 grant award from the Clean Energy States Alliance (CESA) to deploy phase I of a grant application platform to support low- and moderate-income solar applications under the Affordable Solar Access Pathways (ASAP) program.
In December, REF began beta-testing the portal. This portal will provide applicants with added document security and will increase efficiency and accuracy across the grant process.
3. **Program Improvements:** Outreach to businesses continued to grow engagement in the Clean Energy Internship Program. The REF team and partners at the RI Office of Energy Resources participated in multiple career fairs at all participating colleges and universities in RI, providing information to prospective interns. Recruitment and training vendor, Browning the Greenspace, recruited students and provided career readiness training for 21 interns participating in the Summer, 2024 clean energy internship session.
4. **Program Development:**

ASAP: The Office of Energy Resources (OER) and the REF held a public launch event for the Affordable Solar Access Pathways (ASAP) program on January 24, 2024.

Solar for All: OER, REF in partnership with the REF and other program partners including Department of Environmental Management, RI Infrastructure Bank, RI Housing, RI Department of Labor and Training, RI AFL-CIO, RI Department of Health and Human Services and Rhode Island Center for Justice applied to the EPA Solar for All competition through the Greenhouse Gas Reduction Fund in October 11, 2023. On July 9, 2024, Rhode Island was awarded \$49 million to provide renewable energy and energy storage incentive to Environmental Justice Communities.

Commerce RI completed its statutorily identified administrative responsibilities for the Fund for the preceding year:

Deadline	Deliverable	Status
March 1, 2025	A financial and performance report	Completed, on time

RECOMMENDATIONS FOR IMPROVEMENT

Commerce RI’s goal is to continuously improve the capability and impact of the Renewable Energy Fund. This is accomplished through robust stakeholder interactions, transparent policies and procedures, and ongoing education and implementation of best practices. The REF team continues to improve access to information for stakeholders, homeowners, and business owners by updating resources on our website and program materials and by continually engaging in community outreach through our office.

Attachment 1: Small Scale Project Awards (Commitments in CY 24)

Project #	Developer	Projects At Application	Grant Amount	Energy Storage projects	Energy Storage Grant	Total Project Cost	System Size (kW)
6-653	Newport Electric Construction	6	\$ 29,711.00			\$ 210,469.00	57.05
6-654	Newport Solar	22	\$ 105,531.75	6	\$ 12,000	\$ 1,163,540.00	218.7
6-655	Summit	6	\$ 29,212.00			\$ 314,219.51	60.65
6-656	Rooftop Power	20	\$ 87,714.50			\$ 1,049,487.02	164.33
6-657	Bright Planet Solar	13	\$ 43,634.50			\$ 408,972.03	67.13
6-658	Sunwatt	8	\$ 36,210.75			\$ 261,656.00	70.76
6-659	Sol Power	23	\$ 107,072.50	9	\$ 18,000	\$ 969,352.50	238.005
6-660	Isaaksen Solar	13	\$ 62,701.00			\$ 350,068.94	130.4
6-661	United Better Homes	1	\$ 4,738.50			\$ 26,244.00	9.72
6-662	Beacon Solar	10	\$ 46,240.00	2	\$ 4,000	\$ 490,692.80	105.74
6-663	RESNE	3	\$ 13,686.00			\$ 87,373.00	25.35
6-664	Trinity	14	\$ 55,537.00	1	\$ 2,000	\$ 483,976.30	97.605
6-665	Portside Renewables	1	\$ 3,948.75	1	\$ 2,000	\$ 29,870.00	6.075
6-666	Momentum Solar	4	\$ 12,305.50			\$ 125,728.50	23.4
6-667	Venture Solar	1	\$ 3,315.00			\$ 20,910.00	5.1
6-668	Lunex Power (Cancelled)	1					
6-669	Sunshine Solar	1	\$ 1,820.00			\$ 20,785.82	2.8

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6-670	White Label Solar	9	\$ 35,465.25			\$ 265,520.21	61.515
6-671	Blue Light	1	\$ 4,783.35			\$ 27,731.00	7.359
6-672	Sol Power	23	\$ 106,471.25	10	\$ 20,000	\$ 1,095,111.25	275.76
6-673	Isaksen Solar	13	\$ 62,707.50	3	\$ 6,000	\$ 762,518.06	173.8
6-674	Rooftop Power	15	\$ 64,282.75	2	\$ 4,000	\$ 686,408.99	1340.58
6-675	Newport Solar	19	\$ 85,862.00	5	\$ 10,000	\$ 953,637.00	182.71
6-676	Newport Electric Construction	15	\$ 70,182.75	1	\$ 2,000	\$ 549,129.38	141.56
6-677	Sunwatt	9	\$ 42,680.00	1	\$ 2,000	\$ 340,330.00	86.7
6-678	Bright Planet Solar	4	\$ 14,390.75			\$ 200,056.87	23.155
6-679	Lunex Power Inc.	5	\$ 18,284.00			\$ 120,402.40	28.13
6-680	Summit Solar Solutions LLC	12	\$ 52,818.50			\$ 498,089.95	94.41
6-681	RESNE	2	\$ 8,422.00			\$ 56,293.00	13.2
6-682	Trinity	6	\$ 24,391.00			\$ 175,828.50	41.82
6-683	Beacon	10	\$ 45,920.00	1	\$ 2,000	\$ 421,656.40	102.15
6-684	Amp Flow Electric	2	\$ 6,956.00			\$ 168,614.60	54.01
6-685	Vantage Solar	1	\$ 5,000.00			\$ 42,000.00	15.6
6-686	Portside Renewables	1	\$ 5,000.00			\$ 54,931.00	13.175
6-687	Got Sun Go Solar	1	\$ 4,696.25			\$ 22,854.00	7.225
6-688	Momentum Solar	1	\$ 4,264.00			\$ 22,960.00	6.56
6-689	Venture Solar	2	\$ 9,696.25			\$ 54,910.00	16.575
6-690	Isaksen Solar	7	\$ 85,461.67	2	\$ 4,000	\$ 373,888.44	88.83
6-691	Rooftop Power	17	\$ 77,951.50	2	\$ 4,000	\$ 755,856.30	146.1
6-692	NEC Solar	8	\$ 37,826.00	2	\$ 4,000	\$ 385,588.00	95.1

6-693	Sol Power	21	\$ 117,105.50	7	\$ 14,000	\$ 823,305.50	220.075
6-694	Sunwatt Solar	3	\$ 15,000.00			\$ 136,000.00	38.6
6-695	Newport Solar	5	\$ 32,987.50	3	\$ 6,000	\$ 298,836.50	54.18
6-696	Summit Solar Solutions LLC	5	\$ 23,105.50			\$ 203,148.80	50.48
6-697	RESNE	1	\$ 5,000.00			\$ 55,664.00	15.68
6-698	Lunex Power	2	\$ 9,860.00				18.86
6-699	Portside Renewables	8	\$ 34,813.50				69.54
6-700	New England Clean Energy	2	\$ 10,000.00			\$ 61,566.00	18.82
6-701	Trinity Solar	8	\$ 32,995.00			\$ 304,980.18	70.93
6-702	Beacon	4	\$ 14,847.50			\$ 111,169.00	23.95
6-703	Got Solar	2	\$ 9,696.25			\$ 52,275.00	17.425
Total		391	\$ 1,822,302.27	58	\$ 116,000.00	\$ 6,094,605.75	4897.37

Attachment 2: Commercial Scale Project Awards (Commitments in CY 24)

Project #	Applicant	Developer	Entity Type	Grant Amount	Carport Grant	Carport kW	Energy Storage Grant	Total Project Cost	System Size (kW)
7-567	JT2 Holding, LLC	Newport Renewables		\$ 75,000.00				\$ 443,000.00	160.72
7-568	WPA Associates LLC	InFEWision LLC		\$ 32,805.50				\$ 165,103.00	46.865
7-569	RI Army National Guard Quonset AASF	Newport Renewables	Military	\$ 75,000.00			\$ 40,000	\$ 2,631,500.00	400.33
7-570	Salsbury Farm Apiary	Sunwatt Solar	Farm	\$ 6,247.50				\$ 36,000.00	8.925
7-571	Novena Farm	Sunwatt Solar	Farm	\$ 10,115.00				\$ 55,000.00	14.45

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7-572	Tony Realty	Sunwatt Solar	Realtor	\$ 11,907.00	\$ 9,355			\$ 53,500.00	17.01
7-573	Collette Travel Service Inc. (180 Middle Rd)	Sol Power	Travel Agent	\$ 42,160.00				\$ 199,640.00	21.1
7-574	Harrison Steam LLC	Sol Power	Property Management	\$ 57,592.00				\$ 255,012.00	108.64
7-575	Simmons Farm Organic	Sol Power	Farm	\$ 16,635.00				\$ 58,985.50	23.765
7-576	Collette Travel Service Inc. (192 Middle)	Sol Power	Travel Agent	\$ 12,495.00				\$ 49,825.00	25.1
7-577	Allen Harbor Marina	RISE Engineering	Marine Services	\$ 63,610.00				\$ 342,526.00	128.72
7-578	Humphrey's Lumber	Beacon Solar	Wholesale Construction Supplier	\$ 58,210.00				\$ 446,438.80	110.7
7-579	LJM Contracting	Summit Solar	Construction Contractor	\$8,820.00				\$ 49,104.00	12.6
7-580	Community Preparatory School	US Solarworks	School	\$ 45,576.00				\$ 275,184.00	76.44
7-581	North Smithfield Auto Center	Newport Electric Construction Corp	Automotive	\$ 12,222.00				\$ 61,893.00	17.46
7-582	678 George Washington Hwy. BTM Solar	InFEWsion LLC		\$ 37,170.00				\$ 146,718.00	53.1
7-583	Eastern RI Conservation District (ERICD)	Sunwatt Solar	Farm	\$ 3,444.00				\$ 26,050.00	4.92
7-584	Steere Farm	Sunwatt Solar	Farm	\$ 9,184.00				\$ 55,000.00	13.12

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7-585	Parcel 9 Phase II LLC	Newport Renewables	Developer	\$ 49,496.00				\$ 320,000.00	86.24
7-586	JRA Collision Center	Newport Solar	Auto Repair	\$ 15,876.00				\$ 84,290.00	23.22
7-587	Q Incorporated	Newport Solar	Liquor Store	\$ 48,264.00				\$ 286,970.00	83.16
7-588	Sunset Tint	Sunnova Energy Corp.	Auto Detailing	\$ 20,370.00				\$ 91,665.00	29.1
7-589	Tilted Barn Brewery	Sol Power	Brewery	\$ 44,876.00				\$ 171,366.00	74.69
7-590	Cluck and Trowel	Solar Power	Farm	\$ 13,387.50				\$ 64,457.50	19.125
7-591	RI Metals LLC 177 Chestnut (#1)	Isaksen Solar	Manufacturer	\$ 8,925.00				\$ 42,712.50	12.75
7-592	RI Metals LLC 177 Chestnut(#2)	Isaksen Solar	Manufacturer	\$ 11,900.00				\$ 56,950.00	17
7-593	Jja Corporation	RISE	Auto Repair	\$ 50,200.00				\$ 458,500.00	88
7-594	JMD Realty	Newport Electric Construction Corp	Real Estate	\$ 32,200.00				\$ 247,500.00	46
7-595	CMV Properties	Beacon Solar	Real Estate	\$ 13,160.00				\$ 56,400.00	18.8
7-596	Goulart Petroleum	Beacon Solar	Oil and Gas Distributor	\$ 7,000.00				\$ 37,000.00	10
7-597	Wood Beekeeping	Beacon Solar	Beekeeper (Agricultural)	\$ 24,080.00				\$ 127,280.00	34.4

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7-598	Braeburn Chatham Apartments	CSG Developers (Commercial Solar Guy)	Affordable Housing	\$ 56,282.50			10,800	\$ 333,870.37	104.275
7-599	Preserve Range, LLC	US Solarworks	Retail Store	\$ 63,874.00				\$ 343,387.00	129.58
7-600	Econo Lodge	Rooftop Power	Hotel	\$ 66,000.00				\$ 315,000.00	132
7-601	Practice Management LLC	Summit Solar		\$ 10,290.00				\$ 83,370.00	14.7
7-602	31 Cross Park LLC	Green Development	Warehouse Storage	\$ 75,000.00	\$125,000	648.00		\$ 2,873,569.00	648
7-603	RISPCA	Newport Renewables	Non-profit	\$ 75,000.00				\$ 586,000.00	185.26
7-604	Bayside Apiary	Sunwatt Solar	Agricultural Farm	\$ 6,311.00				\$ 30,000.00	9.02
7-605	Rhodemont Farm	Sunwatt Solar	Agricultural Farm	\$ 7,224.00				\$ 40,500.00	10.32
7-606	Wellspring Real Estate - Unit A	Sunwatt Solar	Real Estate Developer	\$ 21,096.00				\$ 54,000.00	17.28
7-607	Wellspring Real Estate - Unit B	Sunwatt Solar	Real Estate Developer	\$ 4,158.00				\$ 18,000.00	5.94
7-608	Wellspring Real Estate - Unit C	Sunwatt Solar	Real Estate Developer	\$ 4,158.00				\$ 18,000.00	5.94
7-609	Downcity Design	Sol Power	Non-profit Education	\$ 14,259.00				\$ 55,209.00	20.37
7-610	Mobility Equipment	Sol Power	Equipment Supplier	\$ 18,200.00				\$ 60,490.00	26.00

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7-611	Bram Realty LLC (Hurder Millwork)	US Solar Works LLC	Real Estate Developer	\$ 48,400.00				\$ 263,277.00	83.60
7-612	The Jewish Childrens Home of RI (Camp JORI)	US Solarworks LLC	Youth Camp	\$ 57,832.00				\$ 628,938.00	109.44
7-613	Knight Street Holdings LLC	RISE	Property Management	\$ 23,503.00				\$ 115,941.00	33.60
7-614	Leveillee Properties LLC	RISE	Real Estate Management	\$ 12,320.00				\$ 63,964.00	17.60
7-615	Baycoast Bank - Newport	Southcoast Greenlight	Bank	\$ 9,184.00				\$ 43,952.00	13.12
7-616	Woonsocket Neighborhood Development Corp.	Newport Electric Construction Corp	Nonprofit Community Development	\$ 9,632.00				\$ 47,846.00	13.76
7-617	Mill Race District	Newport Electric Construction Corp	Nonprofit Community Development	\$ 51,652.00				\$ 304,129.00	91.63
7-618	Gray Land LLC (Viti Car Wash)	Newport Electric Construction Corp	Auto Business	\$ 45,444.00				\$ 223,002.30	76.11
7-619	Viti Mercedes	Newport Electric Construction Corp	Auto Dealership	\$ 75,000.00				\$ 902,381.40	307.98
7-620	Viti Volvo	Newport Electric Construction Corp	Auto Dealership	\$ 51,580.00				\$ 267,948.50	91.45
7-621	Ram Rod Farm	United Better Homes	Horse Farm	\$ 10,115.00				\$ 73,695.00	14.45
	TOTAL			\$1,725,622	\$134,355	665.01	\$50,800	\$33,810,356.58	12,242.09

Attachment 3: Brownfield Solar PV Project Awards (Commitments in CY 24)

Project #	Applicant	Developer	Site Type	Grant Amount	Total Project Cost	System Size (kW)
11-019	Hamilton Allenton LLC	Kearsarge Solar LLC/ Industria Engineering	Landfill	\$ 175,000.00	\$ 14,900,000.00	7,500
11-020	Larry Hirsch Lane LLC	Kearsarge Solar LLC/ Industria Engineering	Landfill	\$ 175,000.00	\$ 7,830,000.00	3,910
11-021	Newport Renewables	Crossroads RI	Housing	\$ 190,120.00	\$ 669,000.00	190.12
11-022	NBD Murphy Highway Solar LLC	Revity EPC LLC	Business Park	\$ 175,000.00	\$ 11,000,000.00	5,328.36
TOTAL				\$715,120.00	\$ 34,399,000.00	16,928.48

Attachment 4: Clean Energy Summer Internship Project Awards (Commitments in CY 24)

Project #	Host Companies	Number of Interns	REF Reimbursement
12-066	Green Energy Consumers Alliance	1	\$ 4,020.00
12-067	ISM Solar Development, LLC	1	\$ 7,200.00
	ISM Solar Development, LLC	1	\$ 1,961.96
12-068	Newport Electric Construction	1	\$ 3,426.50
12-069	New England Clean Energy Council	1	\$ 1,906.12
12-070	Newport Renewables	1	\$ 4,087.50
12-071	Oceantic Network	1	\$ 4,087.75
12-072	Revity Electric	1	\$ 4,800.00
12-073	BW Research	1	\$ 6,116.25
	BW Research	1	\$ 6,810.00
12-074	Clear Result	1	\$ 6,360.00
12-075	E2Sol	1	\$ 7,200.00
	E2Sol	1	\$ 7,200.00
12-076	Flux Marine	1	\$ 7,200.00
	Flux Marine	1	\$ 7,200.00
12-077	GEM	1	\$ 6,970.00
12-078	Green Energy Consumers Alliance	1	\$ 6,528.75
	Green Energy Consumers Alliance	1	\$ 5,977.50
12-079	Newport Electric Construction	1	\$ 5,554.50
	Newport Electric Construction	1	\$ 5,484.60
12-080	New England Clean Energy Council	1	\$ 7,200.00
	New England Clean Energy Council	1	\$ 6,118.80
12-081	Newport Renewables	1	\$ 6,855.00
12-082	Nuwatt	1	\$ 4,470.00

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12-083	Revity Electric	1	\$ 2,859.00
12-084	Roots2Empower	1	\$ 7,200.00
	Roots2Empower	1	\$ 7,200.00
12-085	Thielsch Engineering	1	\$ 7,200.00
12-086	Adept Materials	1	\$ 7,200.00
12-087	Green Energy Consumers Alliance	1	\$ 2,827.67
12-088	BW Research	1	\$ 353.63
12-089	SeaAhead	1	\$ 4,786.80
12-090	Roots2Empower	1	\$ 7,200.00
	Roots2Empower	1	\$ 4,848.22
12-091	US SolarWorks	1	\$ 2,443.64
12-092	Alliance for Climate Transition	1	\$ 3,629.53
12-093	Newport Electric Construction	1	\$ 4,505.63
	Newport Electric Construction	1	\$ 5,673.75
12-094	Thielsch Engineering	1	\$ 3,298.59
	TOTALS	39	\$ 205,961.69

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