



**SunShare**  
COMMUNITY SOLAR

**RFP Response:  
City of Golden  
Community Solar Garden Developer**





## Table of Contents

<b>TABLE OF CONTENTS.....</b>	<b>1</b>
<b>COMPLETED PROPOSER CERTIFICATION .....</b>	<b>2</b>
<b>EXECUTIVE SUMMARY.....</b>	<b>3</b>
<b>PROJECT/SERVICES APPROACH &amp; TIMELINE.....</b>	<b>4</b>
<b>SUBCONTRACTORS &amp; STAFF.....</b>	<b>7</b>
Subcontractors: .....	7
SunShare Team:.....	7
<b>QUALIFICATIONS AND EXPERIENCE.....</b>	<b>10</b>
General: .....	10
Subscriber Acquisition Approach & Qualifications.....	11
<b>REFERENCES.....</b>	<b>14</b>
<b>GENERAL COST PROPOSAL.....</b>	<b>15</b>
<b>CONTACT INFORMATION.....</b>	<b>16</b>



# Completed Proposer Certification

City of Golden, CO  
Request for Proposal No. CM070622  
Page 2 of 29

## PROPOSER'S CERTIFICATION

**Note: Return this page with your proposal.**

The undersigned, as an authorized agent of the proposer, hereby certifies:

- (✓) familiarization with all instructions, terms and conditions, and specifications stated in this RFP;
- (✓) the proposer is qualified to perform the work and services outlined in this RFP;
- (✓) the proposer has reviewed the City's Agreement for Professional Services; and
- (✓) that the proposal is valid until 12/31/2022 (date).

SunShare LLC  
Company Name

1724 Gilpin St  
Mailing Address

Denver, CO, 80218  
City, State, Zip Code

45-2324951  
Federal Employee ID Number (FEIN)

Limited Liability Company  
Type of Entity (sole proprietorship, LLC, partnership, LLP, corporation, etc.)

MySunshare.com  
Website (if applicable)

David Amster-Olszewski  
David Amster-Olszewski (Jul 6, 2022 13:52 MDT)  
Authorized Signature

David Amster-Olszewski  
Printed Name

Founder & CEO  
Title

305-905-6284  
Phone Number

Fax Number

David@mysunshare.com  
Email Address

*\*Official adobe signed version attached to electronic submission*





## Executive Summary

SunShare is pleased to present this proposal to provide Community Solar Garden Development Services to the City of Golden.

Successfully developing a Community Solar project takes significant expertise and resources. Founded in 2011, SunShare is the oldest and most experienced residential community solar company in the nation. We have developed over **83 distinct projects** and have enrolled **over 13,000 residential subscribers** in addition to dozens of governmental, nonprofit, affordable housing, and commercial and industrial partners. The majority of our projects have been developed under the Xcel Energy Community Solar Program.

**SunShare is proposing to complete the services requested free of charge.** SunShare earns its revenue from the long-term ownership of the projects we develop instead of consulting or development fees.

SunShare is uniquely suited to meet the City's Community Solar goals. **SunShare...**

- **...develops, finances, owns, and operates** our projects from initial site identification through system decommissioning. This model has allowed SunShare to become the industry pioneer in bringing community solar to residential subscribers.
- **...has extensive experience and a long track record of success** in securing capacity and developing projects through the Xcel Energy Community Solar Program. SunShare has been deeply involved at the policy and regulatory level since the creation of the state community solar program.
- **...has stood the test of time and has the necessary staff resources and capital** to fully support the City in developing this project. After growing organically for its first 10 years, SunShare took on a \$30 million investment from Ember Capital in late 2021. This capital gives SunShare long term stability.
- **... puts the Community in Community Solar.** The majority of our projects are focused on individual electric rate payers (instead of large industrial clients) and on savings for nonprofits and qualified low-income and energy burdened households. SunShare currently has over 20MW in development (with signed Xcel Energy Producer Agreements), with 50% of this capacity dedicated to residential subscribers and 50% dedicated those qualified as low-income.







## Project/Services Approach & Timeline

SunShare will take the following phased approach to completing the project:

### Phase 1- Land Evaluation:

- Timeline: 2 months
- Key Actions:
  - Preliminary site evaluation of all possible land in Golden to rank sites for their solar potential based on the viability of site control, non-ministerial permit approval, interconnection, and constructability
  - Complete pre-application data requests with Xcel for each top ranked site (note that this step alone takes roughly 1 month)
  - Complete an interconnection cost estimate based on Xcel provided data
  - Complete preliminary designs and cost estimates for each site
  - Complete production model for each site based on site specific design and location
- Outcome:
  - Recommendation on which sites should progress to Phase 2.
  - Development roadmap for each recommended site

### Phase 2 – Community Benefit Design:

- Timeline: 1-3 months (*may vary based on availability of required inputs on Xcel program which is currently being negotiated at the PUC*)
- Key Actions:
  - Complete stakeholder sessions to ensure that all stakeholder needs, and desires are heard and incorporated into the project plan where possible. These sessions will supplement the goals outlined in the RFP as they relate to Resolution NO. 2656, the City's Community Solar Garden Guiding Principles, and the specific goals outlined by the Golden Community Sustainability Advisory Board.
  - Build transparent project financial models that shows stakeholders the various goals that can be met by the project and the possible trade-off options available to deepen impact in specific areas
    - Example trade off:





- A higher lease cost (revenue to the City) would result in a higher solar subscription payment which would mean lower savings for subscribers (city buildings, local ratepayers).
- Higher benefits and lease payments overall will result in a higher Renewable Energy Credit payment (Xcel Bid Price) or other type of incentive needed from Xcel Energy.
- Outcome:
  - “Menu” of Projects for the City to choose from for each site
    - This menu will include information on the lease payment, subscriber benefits, incentive required, and anticipated Xcel Bid Score (assuming submission to Xcel’s Community Solar Program)
  - *Note that while the industry expects another RFP to be issued in Q4 of 2022, this is not a certainty. Xcel releases capacity for projects based on the requirements of the applicable Renewable Energy Plan approved by the PUC. The 2022-2025 plan has not yet been approved. If the plan is still pending by October of 2022, then it is likely that an RFP will be released through an extension of the 2020-21 Plan. Unfortunately, the bid scoring for this possible 2022 RFP is not yet known. Given issues in the last RFP it is likely that a new scoring methodology will be used to choose project winners.*

### Phase 3 – Project Development:

- Timeline: 12-24 months
- Key Actions:
  - Execute Site Control (this is a prerequisite for the following actions)
  - Begin non-ministerial permitting (It is generally advantageous to have land use permits secured or in progress prior to submitting for capacity and interconnection with Xcel)
  - Submit to Xcel Community Solar Program
    - Submitting a bid to the Xcel RFP has historically been a requirement to secure program capacity for larger projects (currently up to 5MW AC). In addition to an RFP, there has typically been a “standard offer” which makes capacity available for smaller projects (sub 500kW AC) on a first come first served basis.
  - Secure Interconnection Agreement with Xcel Energy
    - This step involves the completion of multiple studies which are conducted by Xcel Energy. These studies determine what impacts the





proposed project will have on the distribution grid and will outline the payments that the Developer will need to pay for any required system upgrades and utility installed interconnection equipment.

- Major Equipment Procurement
- Securing of Building Permit
- Closing on project debt and tax equity financing
- Outcome: Notice to Proceed for Project Construction and Subscriber Enrollment

## Phase 4 – Subscriber Enrollment

- Timeline: 3-6 months (will vary depending on size and quantity of projects)
- Key Actions:
  - Launch marketing and outreach campaign
  - Enroll subscribers
- Outcome: Subscribers enrolled in Xcel Energy Community Solar portal and set up to receive community solar bill credits.

## Phase 5 – Construction (parallel with Phase 4):

- Timeline: 3-6 months (will vary depending on size and quantity of projects)
- Key Actions: Installation of solar facility and interconnection to utility
- Outcome: Energy flow to electric grid and benefit flow to Subscribers

## Phase 6 – Operations & Maintenance

- Timeline: 20-40 years (Xcel contract is 20 years but system expected life is 35-40)
- Key Actions:
  - Complete routine maintenance on system to maintain targeted production
  - Manage subscribers to ensure proper benefit flow
  - Enroll new subscribers in the case that initial subscribers reduce usage, cancel, or move out of service territory.
- Outcome: Subscribers receive targeted benefits

## Phase 7 – Decommissioning

- Timeline: 3-6 months
- Key Actions:
  - Remove system from site & Recycle key components
- Outcome: Land restored to pre-solar condition or better.





## Subcontractors & Staff

### Subcontractors:

SunShare is not including any subcontractors on this proposal. SunShare is a turnkey developer, owner, and operator of community solar projects. As such, SunShare has the inhouse staff needed to complete this project. The only subcontractors that will be used will be during the construction phase of the project.

### SunShare Team:



#### Jake Bobrow, Director of Development

Jake is SunShare's lead Developer serving the Colorado Market and will serve as the project lead. He has 8 years of Colorado solar development and project management experience.

Jake was previously the Director of Business Development for GRID Alternatives, where he helped launch the organization's community solar program and developed projects with cooperative, municipal, and investor owned utilities. He has led multiple award-winning projects, receiving the Department of Energy Solar In Your Community \$500k Grand Prize for a 2MW community solar array in Xcel Energy territory, and the Colorado Solar and Storage Association Best C&I Project award for a 75kW floating solar array in Walden, CO.

Jake currently serves on the Board of Directors for the Colorado Solar and Storage Association. He holds a bachelor's degree in Community Development and Applied Economics from the University of Vermont.

Jake will be supported in the development of the project by all departments ranging from operations, finance, construction/engineering, and subscriber acquisition and management. The following executives will be key team members in the execution of this project.







## Corrina Kumpe, Chief Operating Officer & General Counsel

Corrina is SunShare's Chief Operating Officer, and leads all development, legal, and legislative affairs for SunShare.

She is an experienced legal professional, whose work has focused primarily on mergers and acquisitions, private placement of securities, and general corporate work. During her career, she has worked with Fortune 100 companies on complex transactions, including structured finance, asset-backed securitization, and acquisitions and divestitures.

Prior to her legal career, Corrina worked at the Pentagon, with legislators, and in consumer affairs with the Attorney General's office. Corrina has a BA in Political Science from Gonzaga University, and a JD from the University of Denver College of Law.



## Mitch Petz, Chief Financial Officer

Mitch leads accounting and administration for SunShare. Mitch is a CPA with fifteen years of experience in accounting and finance, including financial reporting for Fortune 500 public companies. His career has included public accounting for an international CPA firm in US and Chile and technical accounting for the largest SEC filer in Denver. Prior to joining SunShare Mitch was the Director of Corporate Accounting at a private equity backed company in Denver. Mitch has a BA in Accounting from Michigan State University.





## Melina Fleming, EVP Strategy & Customer Experience

Melina leads sales, marketing, customer experience, and operations for SunShare, managing the customer lifecycle from acquisition through retention. She has overseen SunShare's enrollment of more than 13,000 residential and commercial subscribers, including customer management and back-office operations. She is thrilled to have been part of SunShare's achievement of 100 MWs of development, including the nation's first-ever 100% residential community solar garden in Minnesota and Colorado's largest community solar garden, and looks forward to serving thousands more residential subscribers in the coming years.

Melina has more than 20 years of marketing and customer operations experience, previously in the telecom industry. Melina has a degree in Russian Literature and Culture from the College of William & Mary in Williamsburg, Virginia.



## Matt Ricci, VP Construction

Matt Ricci leads all project construction and asset management for SunShare. He specializes in strategic initiatives, process improvement and the management of organizations to achieve goals and objectives with a focus on sustainability, leadership and change management. His responsibilities have included organizational leadership, management and oversight of engineering, procurement and the construction of commercial and private projects. Scopes of work have included design-build commercial high-rise buildings, industrial oil and gas refinery construction, communications network construction, with a significant background in the deployment of renewable energy projects that include the installation solar photovoltaic systems, electrical substations low voltage and medium voltage overhead and underground utility infrastructures. He has overseen and managed the installation of more than 2 Gigawatts of solar photovoltaic projects throughout North America and India.

2





## Qualifications and Experience

### General:

As one of the nation's community solar pioneers, SunShare achieved early success in the Colorado Springs market, where we built four community solar gardens with participation from 400+ community members. We completely subscribed the first solar garden within 10 weeks. Our current subscriber mix includes residential, commercial, qualifying low-income households, agricultural producers, low-income service providers, and industrial customers.

Over the past decade, SunShare has developed 83 CSGs in 17 counties, 19 cities, and with multiple utilities, demonstrating our ability to work within multiple jurisdictions and build a variety of site sizes and locations. SunShare has refined our ability to develop projects and subscribe solar gardens within prescribed timelines.



Starting with SunShare's early success in Colorado Springs, we remain invested in the communities in which we build our solar gardens and differentiate ourselves from other developers by maintaining relationships with our subscribers for the lifetime of each CSG we build.

In addition to being a leading developer in the community solar space, SunShare provides value to our partners by being the long-term owner-operator of the projects we develop. Through our experienced finance team, we work directly with trusted counterparties to secure tax equity and debt financing. SunShare Management, LLC, a wholly-owned subsidiary of SunShare, LLC, is responsible for all subscriber acquisition and management, and ensures that our subscribers interact with a single point of contact from acquisition, through onboarding, and for the garden's entire 20-year lifecycle. This allows us to truly integrate with our subscriber communities and reinforces the "community" in "community solar," while providing a simple and consistent experience for both the subscribers and our utility partners. SunShare Management, LLC, as the subscriber organization, does not hold any ownership interest in the CSG.



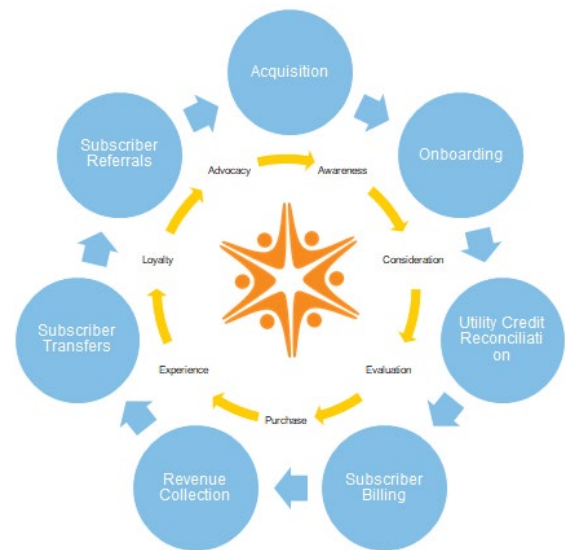




## Subscriber Acquisition Approach & Qualifications

Since 2011, SunShare has grown into one of the leading community solar companies in the nation, acquiring over 13,000 residential community solar subscribers. SunShare currently manages the subscriber billing and customer experience, from acquisition through the entire lifecycle, of more than 6,500 active community solar subscribers.

SunShare's 13,000 residential subscribers total more than 104 megawatts of capacity in Minnesota and Colorado. We continually innovate our subscriptions and acquisition tactics to expand access to community solar for residential and economically disadvantaged subscribers, including one-year subscriptions and elimination of credit check requirements.



SunShare's soup-to-nuts ownership of the development pipeline, subscriber relationship, and community solar assets allows us to optimize each step of the process to deliver value and an ongoing positive customer experience. By building our development strategy around the goal of expanding solar access to homes as well as businesses, SunShare has played a key role in the formational Colorado legislation that other states have copied – and paved the way for financing residential community solar projects. SunShare was the first community solar developer to finance a 100% residential community solar project.

SunShare is an integral part of the communities we serve, providing not just access to renewable energy but education and local economic stimulus. It is our goal to put the “community” back in “community solar,” so we don’t build projects to sell – we build projects that will deliver long-term value to all stakeholders, including the landowners, subscribers, utility partners, and our financing counterparts. We also do not acquire subscribers only to turn them over to an unknown entity – we acquire subscribers under the SunShare brand, and manage them under the SunShare brand. SunShare understands the importance of community – whether through educational field trips, partnerships with local organizations, or gift cards to local businesses, SunShare’s experience is 100% community-focused, 100% of the time





SunShare's sales channels include online, in-person community events, door-to-door, and telesales. During the 2020 COVID-19 pandemic, we were able to shift our focus from in-person events to digital and telesales, to subscribe Colorado's first five-megawatt community solar project. To-date, we have always subscribed our projects at 100% by their Commercial Operation Dates and maintain 100% subscription levels every month thereafter.

Through Customer Management Agreements for both our own gardens and those owned by other developers, SunShare facilitates subscriber enrollment in community solar programs through the utility-owned portals, audits subscriber bill credits, manages monthly billing, and ensures that all gardens are fully subscribed every month.

Through our experience managing thousands of subscribers, we also have developed creative and unique opportunities to simplify the billing process for community solar subscribers, including Flat Monthly Payments, which is particularly helpful to subscribers on a fixed income.



*Pictured: A still shot from a [virtual community solar garden tour](#) with SunShare's favorite junior ambassador, Lilly*

SunShare averages a better than 99% subscription level every month in active gardens under its management. SunShare's default rate is 0.05% on subscribers who are receiving credits in active gardens, and we consistently maintain waitlists at 10% of residential capacity.

SunShare uses its proprietary billing system to reconcile utility reporting, generate invoices, and collect payments from subscribers. SunShare's SunHub subscriber portal allows subscribers to pay their bills, and also access information related to their subscription including environmental offset equivalencies like how many miles of driving could have been offset with the renewable energy their subscription generated, or the





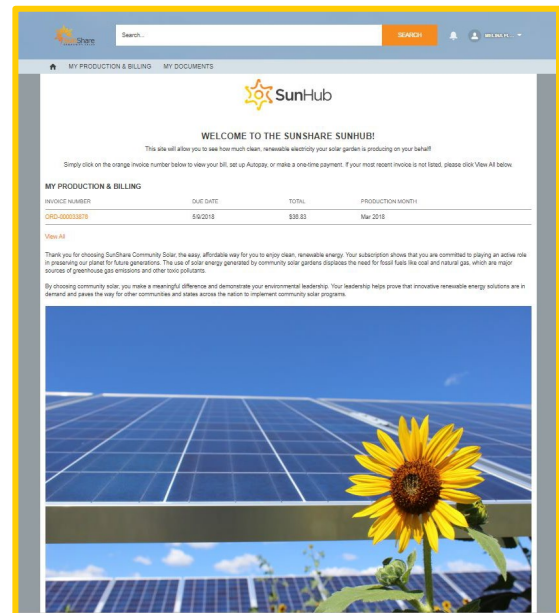


equivalent number of trees planted by that clean energy production. SunShare consistently collects 99% of subscriber revenue within 30 days of its due date, a demonstration of how happy and engaged our subscribers are with SunShare and with community solar.

Our SunHub portal gives subscribers visibility into the garden's positive environmental impact.

SunShare's customer experience is evidenced by our low churn and successful bill collections:

- Consistently maintain waitlist of 10% of eligible subscribers to replace any fallout
- Collect 99% of revenue within 30 days of due date after garden has been active for six months
- Only 0.5% default rate due to failure to collect, on ~\$30 million in bill charges
- Gardens subscribed at 100% every month
- 75% of subscribers enrolled in Autopay
- <1% first-year churn in Uncompahgre Community Solar Garden (Colorado's largest residential CSG to-date)



Some of SunShare's organizational subscribers and low-income partners include the following:





## References

**Highlands Ranch Community Association (HRCA):** Subscriber since 2017

Ken Joseph  
Programs & Risk Management Director  
(303) 471-8857  
[Ken.joseph@hrcaonline.org](mailto:Ken.joseph@hrcaonline.org)

**City of Westminster:** Subscriber since 2015

Tom Ochtera  
Now with the City of Denver  
(303) 658-2551  
[Thomas.Ochtera@denvergov.org](mailto:Thomas.Ochtera@denvergov.org)

**Good Shepherd United Methodist Church:** Current subscriber and point of landowner point of contact

Loy Jones  
(719) 540-9738  
[Jonesloybetty@msn.com](mailto:Jonesloybetty@msn.com)

### References for Jake Bobrow (Project Lead):

**Boulder County/City:** Prior to joining SunShare, Jake led a project to develop community solar with the County and Housing Authority. A roughly 700kW project was completed in the county and two 100kW projects were completed in the City

Susie Strife  
Director of Sustainability  
Boulder County  
(303)441-4565  
[sstrife@bouldercounty.org](mailto:sstrife@bouldercounty.org)

Yael Gichon  
Energy Sustainability Coordinator  
City of Boulder  
[gichony@bouldercolorado.gov](mailto:gichony@bouldercolorado.gov)





## General Cost Proposal

SunShare's model allows for the completion of development work to be done at no cost to project partners such as landowners, governmental development partners, utilities, or subscribers. Instead of earning revenue from consulting, service, or development fees, SunShare is paid through subscription fees, the monetization of solar tax credits, and any other incentives that a project may qualify for.

This model means that the City of Golden can work with SunShare "risk free." The only payment made to SunShare by the City will be in the form of Subscription Payments for the portion of the completed project that the City actively subscribes to. Subscription payments are based on the Subscription rate multiplied by the monthly Kilowatt hours that are delivered to the subscriber (in the form of community solar bill credits) from their portion of the community solar garden. The payment can generally be seen as a net savings on energy costs since the subscription rate is typically equal to or less than the bill credit.

Below is table that illustrate the flow of funds and compensation under this proposal, based on the work completed in each project phase.

Phase	SunShare Cost	Cost to City	Payment to City
1-land evaluation	X		
2-Community Benefit Design	X		
3-Project Development	X		
4-Subscriber Acquisition	X		
5-Construction	X		
6-Operations & Maintenance	X	City/other subscribers receive savings after making subscription payments to SunShare	Lease payments flow to City
7-Decommissioning	X		

It should be noted that the subscription cost and lease payment will be determined by the City and SunShare during Phase 2 of the project.





## Contact Information

Thank you for your consideration of this proposal. Please reach out with any questions or concerns throughout your evaluation process. We look forward to hearing from you.

**Jake Bobrow**

Director, Development

1724 Gilpin Street

Denver, CO 80218

(m) 720.545.6058

(e) [jbobrow@mysunshare.com](mailto:jbobrow@mysunshare.com)

[mysunshare.com](http://mysunshare.com)

