

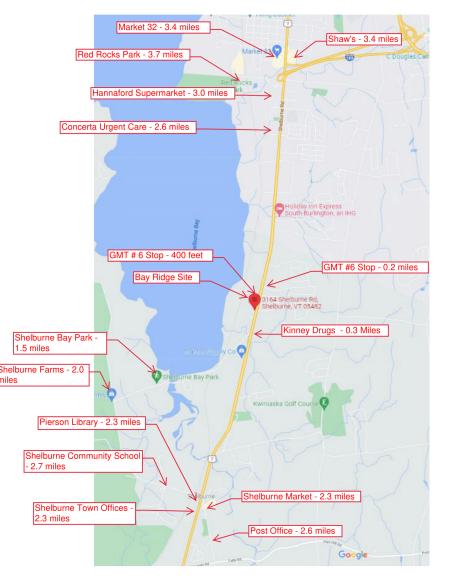
Kathy Beyer Senior VP Real Estate Development Evernorth

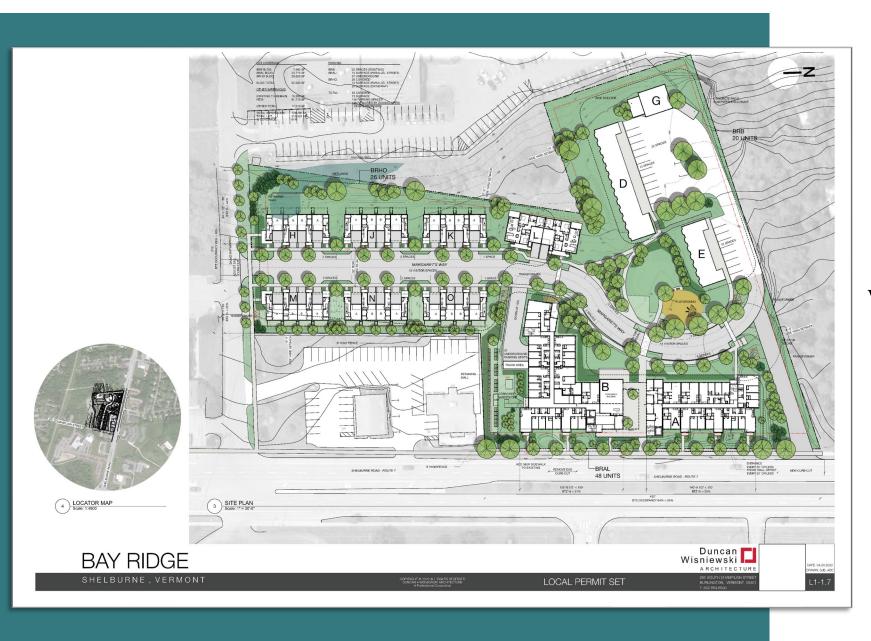


EVERING INTERNAL Investing in communities. Building possibilities.

Introducing Bay Ridge

- A new mixed-income neighborhood
- 68 Affordable Apartments
- 26 Shared Equity Homes
- Location: Shelburne





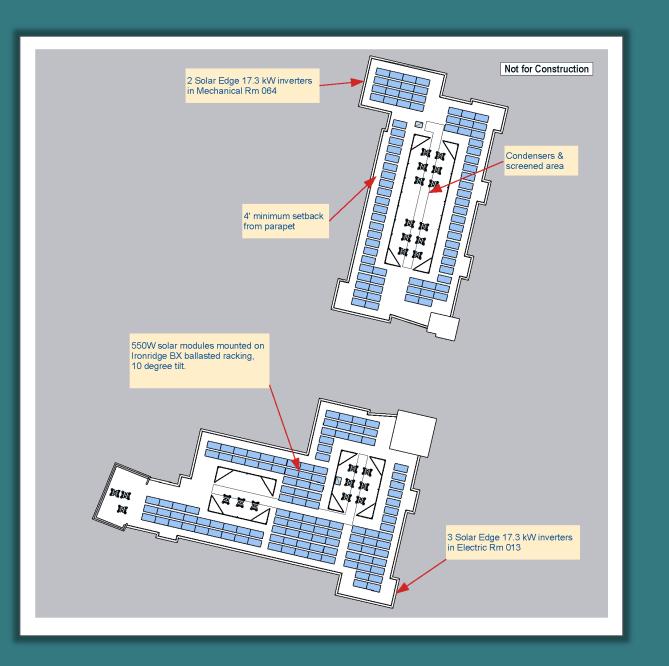
Bay Ridge Site Plan

By reducing the use of fossil fuels for heating, Bay Ridge will reduce carbon emissions by

189 tons per year.

Bay Ridge Apartments



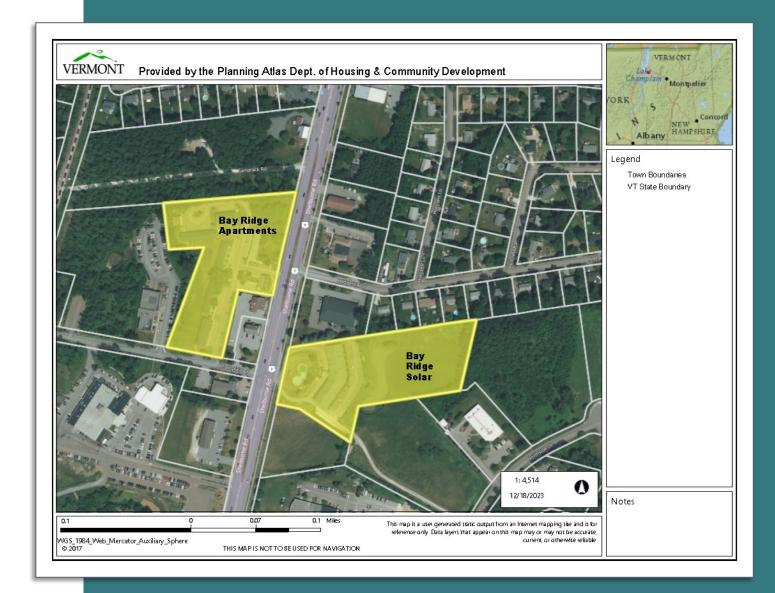


Bay Ridge Rooftop Solar

Adding solar to Bay Ridge Apartments is critical to the operating sustainability of the building.

Bay Ridge Aerial View

The State's Energy Plan stresses the need "to ensure that the impacts of renewable energy are equitably distributed



Bay Ridge Solar Site Plan



Bay Ridge Solar Rooftop & Off - Site

The capital costs for the combined solar arrays is \$882,000 which is almost \$13,000/unit.

	Rooftop	Offsite	Combined
kwh production	113,500	270,800	384,300
net-metered credits generated	\$17,971	\$32,875	\$50,846
% total usage offset	15%	36%	51%



As of December 2022, there were over

2,500 community solar projects, operating in 43 states and Washington D.C., with Florida, New York and Minnesota leading the way.

But only about 2% of the nationwide solar capacity has been dedicated to lowincome communities—something the IRA aims to change.

For low- to moderate-income residents in multifamily housing who do not have access to a roof, do not own their property...community solar creates an opportunity to access renewable energy and lower utility costs.

Source: Enterprise Community Partners, November 13, 2023

BAY RIDGE APARTMENTS &

Kathy Beyer Senior VP Real Estate Development Evernorth

SOLAR