

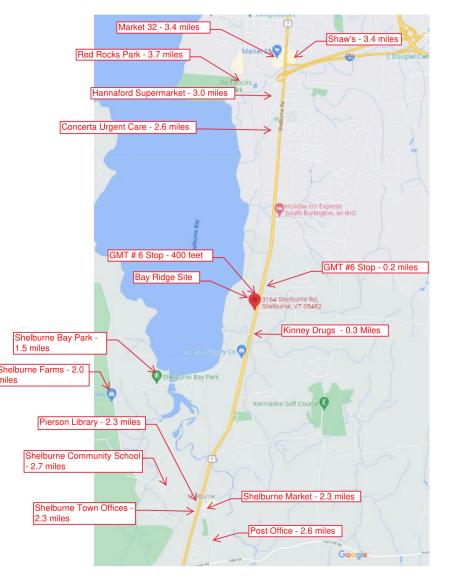
Kathy Beyer Senior VP Real Estate Development Evernorth

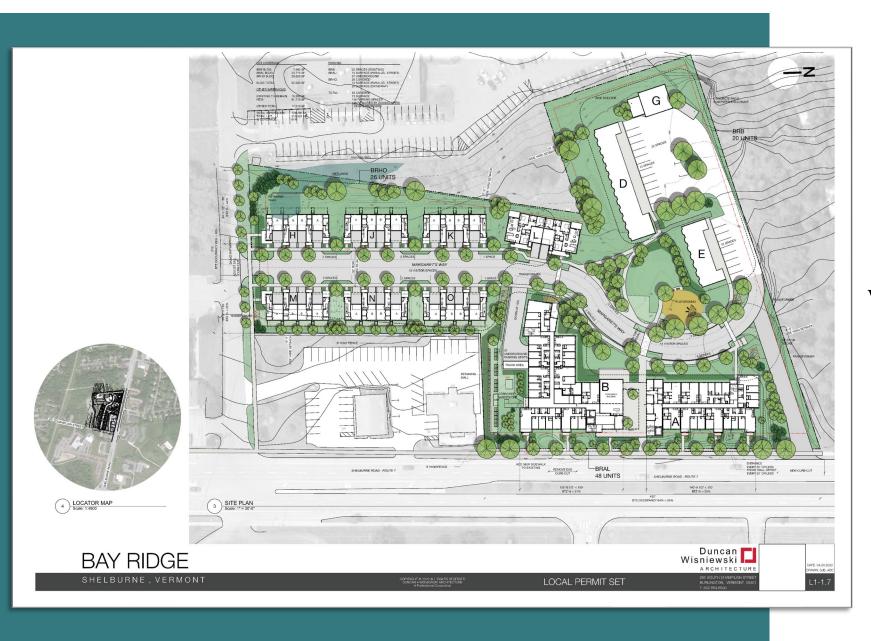


**EVERING INTERNAL** Investing in communities. Building possibilities.

## Introducing Bay Ridge

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





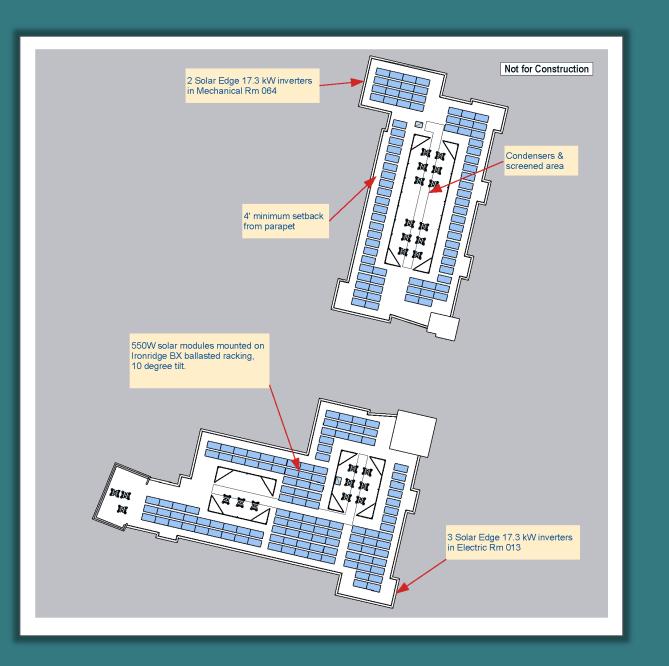
#### Bay Ridge Site Plan

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

189 tons per year.

### **Bay Ridge Apartments**



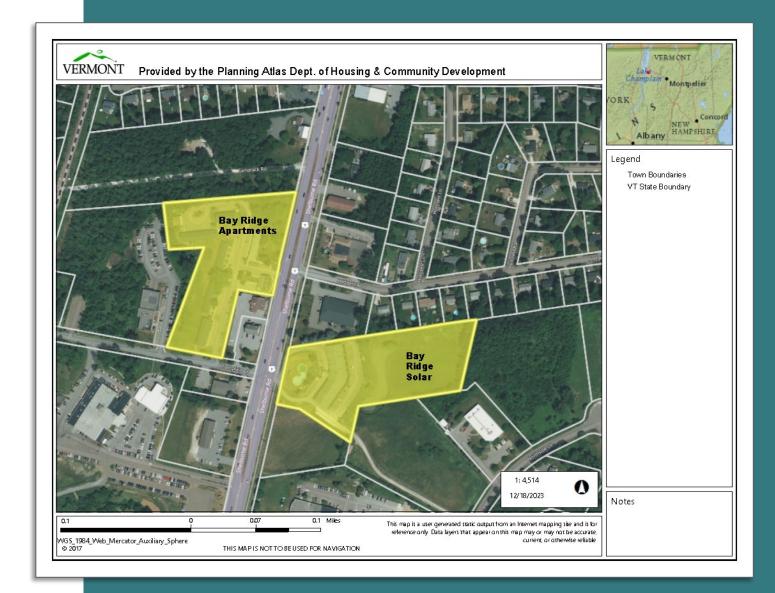


#### Bay Ridge Rooftop Solar

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