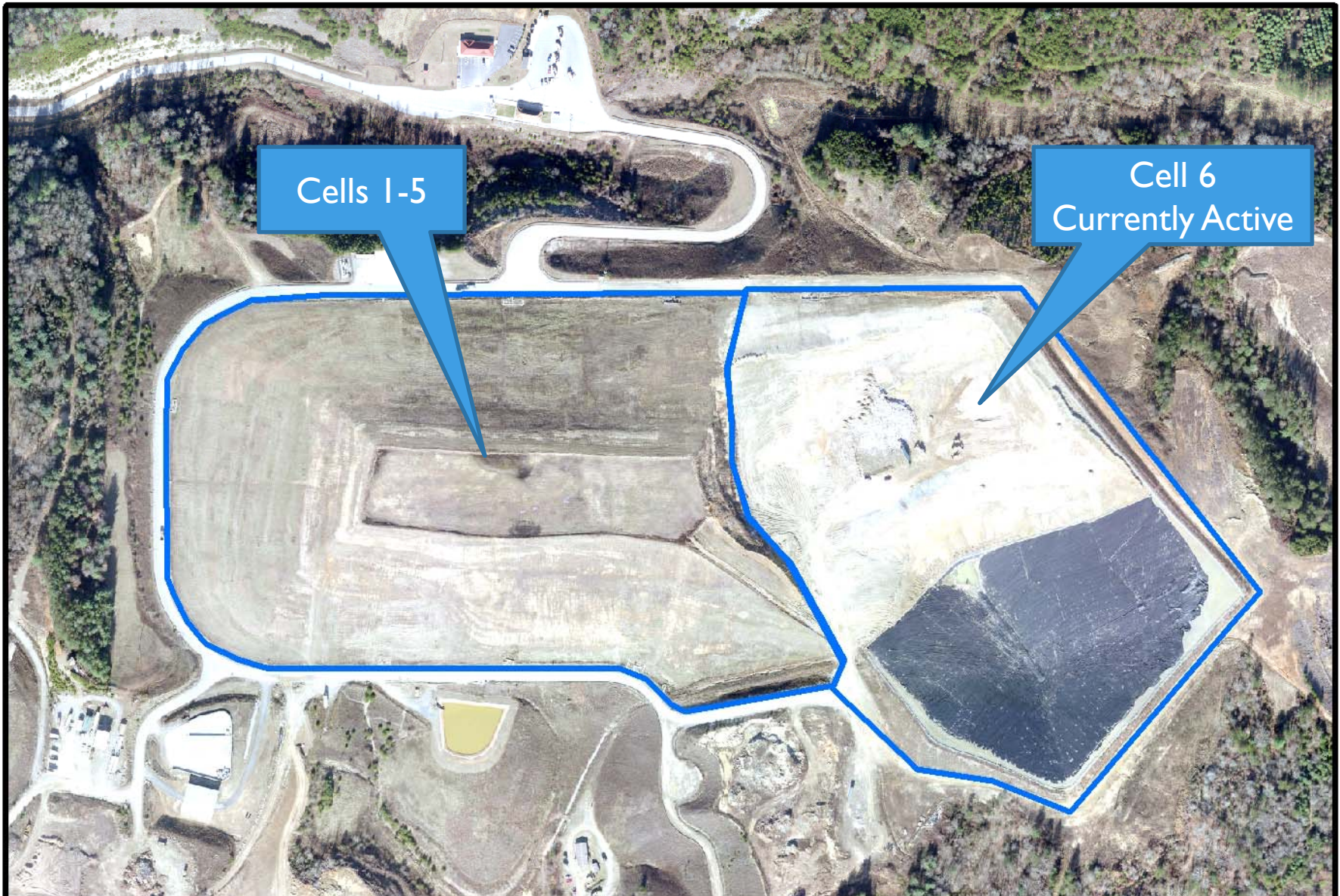


Buncombe County Landfill Gas to Energy Project

Supporting Our Goal of Outstanding
Environmental Stewardship



Recognized by the US EPA and SWANA for Outstanding Landfill Management and Environmental Protection

Buncombe County's Commitment to Outstanding Environmental Performance Resulted in Selection to US EPA's Project XL

- Project XL: eXcellence and Leadership
- One of the first bioreactor landfills in the US
- Implementation and comparative study of an alternate composite liner system



Bioreactor Program Benefits Buncombe County Residents

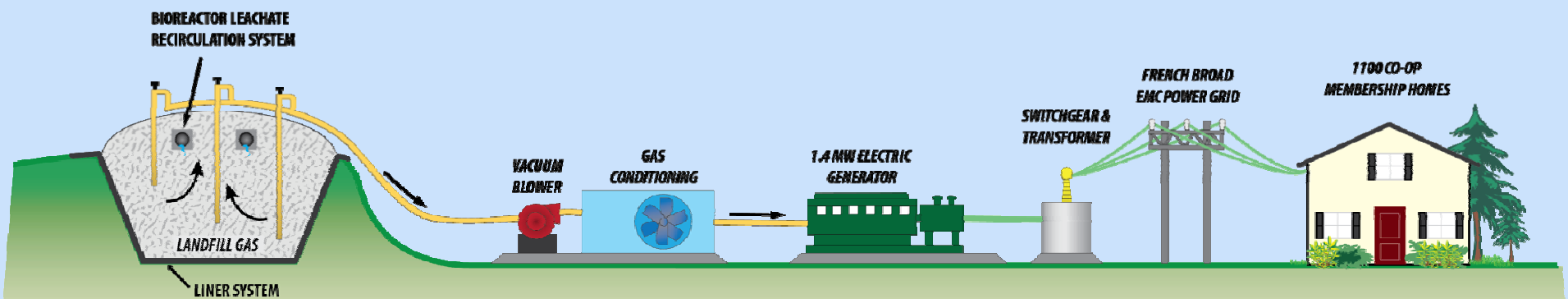


Leachate Injection and Gas Recovery System

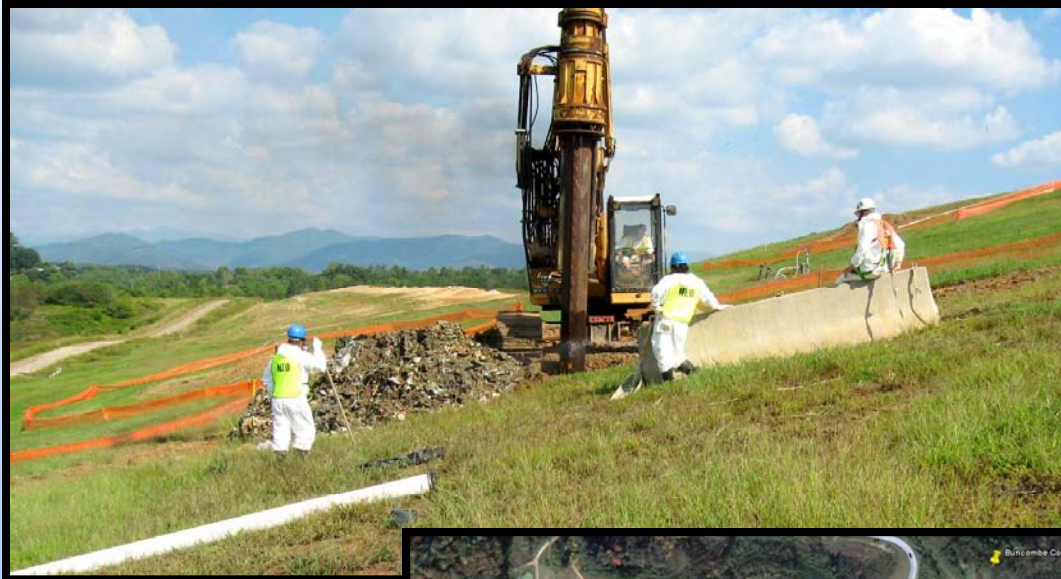


Methane Flare Station Reduces Greenhouse Gas Emissions

The Buncombe County Landfill Gas-to-Energy Project will supply enough green energy to run 1100 homes



Additional Gas Collection Wells Installed as Part of the Project will Improve Gas Collection Efficiency and Further Protect Air Quality in the Vicinity of the Landfill



Aggressive Funding Pursuit Results in County Having to Outlay Less Than 20% of the Initial Capital Cost

- Stimulus Funding:
 - Administered by NC DENR Division of Water Quality, Construction Grants and Loans
 - Project was approved due to its “Green” aspects and because it will reduce Wastewater Pre-Treatment requirements
 - \$1.5M grant + \$1.5M no-interest loan = \$3M
- Other Funding: \$486,000 appropriation
- Guaranteed Maximum Price: \$4,295,676

Green Energy Revenues Result in Payback Period of Less Than 10 Years

- Power Purchase Agreement - Progress Energy
 - Terms: 10 Years at approximately \$60/MWH
 - Expected energy revenue per year: **\$500,000**
 - Will increase when second generator is added
- Renewable Energy Credit (REC) Sales Agreement- GreenCo Solutions
 - Terms: 10 Years at \$11/MWH (escalates after yr. 5)
 - Expected REC revenue per year: **\$100,000**

Green Energy Revenues Result in Payback Period of Less Than 10 Years

- Potential to also sell Carbon Credits
 - Final “Verification” still required
 - Current Carbon Rate of \$2.85/MWH results in an additional **\$25,000** per year

*Net Annual Revenue of Energy and RECs minus O&M costs: **\$200,000-300,000***

Questions?

