

CITIZEN-TIMES

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Classified Ad Receipt (For Info Only - NOT A BILL)

Customer: BOARD OF COMMISSIONERS
Address: 205 COLLEGE ST STE 300
ASHEVILLE NC 28801
USA

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Text of Ad:

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

Notice

NOTICE is hereby given that the Buncombe County Board of Commissioners ("Board") declares its intent to enter into a Ground Lease Agreement with Duke Energy Progress, LLC ("DEP") for the property located at the closed landfill in Woodfin in order for DEP to install a solar farm on the site. The proposed Lease calls for a two year due diligence period intended for site investigation, interconnection study, permitting, and design purposes, and subject to satisfaction of lease contingencies, will be followed by an initial term of 25 years with options for 3 renewal terms of 5 years each. The maximum rent to be paid by DEP to the County for its use of the site is \$700 per usable acre as determined through due diligence on a maximum of 30 acres of land over the first 5 years to be adjusted per formula described in the Lease in consideration of the transfer by DEP of Renewable Energy Certificates ("RECs") to the County during the term. Over the first 5 years of the term and assuming that the solar facility would be constructed as a maximum of a 5 megawatt system which would produce approximately 10,000 MWh of power to the electrical grid then the consideration of the County to DEP for the transfer of the resulting 10,000 RECs would be \$100 annually as a credit to the rents due and payable to the County. Beginning in year 6 of the term the multiplier for the RECs transfers will be \$1.00, rather than \$0.01 as provided for years 1-5, so making the same assumptions as above the rent adjustments for the RECs beginning in year 6 would be \$10,000. Any person may raise this bid or offer within 10 days of the date of this notice by an amount not less than 10% of the first \$1,000 of the current bid and 5% of the remainder to be deposited with the Clerk in accordance with GS §160A-269. The Board will consider this proposed Lease at its August 21, 2018 regular meeting beginning at 5:00 p.m. in the Commissioners' Chambers located at 200 College Street, Room 326, in downtown Asheville, North Carolina.

This the 9th day of August, 2018.

Lamar Joyner
Clerk to the Board

August 9, 2018
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