



BROWNFIELD
LISTINGS

The logo for Brownfield Listings includes a green leaf icon to the left of the text. "BROWNFIELD" is in a dark grey font, and "LISTINGS" is in a light green font.

**“Brightfields 200: Developing Renewable Energy in
Opportunity Zones**

**Opportunity Zone Boot Camp & Pitch Competition in Newark, NJ on
October 17, 2019**

COMPANY INFORMATION

 **RENEU ENERGY** is a solar plus storage developer and solar consulting firm focused on:

- Developing solar projects in the Northeast, Mid-Atlantic, and California. (Commercial & Industrial and Utility Scale Solar Projects)
- We are developing the first solar portfolio for the New York Housing Authority (“NYCHA”) on 38 different building in Manhattan and Brooklyn. They are all located in opportunity zones.
- Brokered over \$28 million in Solar Renewable Energy Credit (“SREC”) transactions for clients.
- SREC Management for 12MWs of NJ solar projects

COMPANY INFORMATION

 **RENEU ENERGY** is a solar plus storage developer and solar consulting firm focused on:

- SREC Management for 12MWs of NJ solar projects
- Sourcing and project opportunities for investors; 11.2 MW of project referrals was closed by one of our larger clients in 2018.

ABOUT THE CEO

Benoy Thanjan Founder and CEO

Before founding Reneu Energy, Benoy was in the Project Finance Group for **SolarCity** which merged with **Tesla**. Benoy was the Vice President at **Vanguard Energy Partners**, a national solar installer, where he focused on project finance solutions for commercial scale solar projects. He also worked for **Ridgewood Renewable Power**, a private equity fund, where he analyzed potential investments in renewable energy projects and worked on maximizing the financial return of the projects in the portfolio. He was in the Energy Structured Finance practice for **Deloitte & Touche** and in Financial Advisory Services practice at **Ernst & Young**. Benoy received his first experience in Finance as an intern at **D.E. Shaw & Co.**, which is a global investment firm with \$37 billion in investment capital. He has an MBA in Finance from **Rutgers University** and a BS in Finance and Economics from the **Stern School of Business at New York University**. Benoy was an Alumni Scholar at NYU.



THE SOLAR MAVERICK PODCAST

The Solar Maverick Podcast is where discussion on the solar and energy markets intersect with entrepreneurship and trailblazing. Hosted by Benoy Thanjan—a serial entrepreneur and founder of Reneu Energy one of the industries top companies. Benoy is known for his passion, leadership and style. Always eager to truly learn from his guests, Thanjan digs deep and provides a tangible blueprint for his listeners to put what he’s learning to immediate use - making the show not only funny but entertaining, energetic and hyper-useful. Thank you to our listeners for making the Solar Maverick Podcast one of the most popular podcasts about solar in all the major podcast platforms. The Podcast is on iTunes, Spotify, Google Play, Goalcast, Stitcher Radio, and Podbean.



<https://itunes.apple.com/us/podcast/solar-maverick-podcast/id1441876259?mt=2>

SOLAR ENERGY BASICS

Solar power is the conversion of energy from sunlight into electricity, primarily using photovoltaics (PV)

Photovoltaics (“PV”)

- Technology that converts sunlight directly into electricity.

Solar Cell

- Basic building block of a solar electric system.
- Made of a semiconductor material that converts sunlight directly into electricity.
- Solar cells are connected together and encased in a protective shell behind a sheet of glass to form a module or solar panel.

SOLAR ENERGY BASICS (CONT.)

Solar Module

- Group of solar cells
- Equipped with connectors and can be transported and installed both safely and easily.
- Smallest solar electric components sold commercially, ranging in power output from 10 watts to 400 watts.

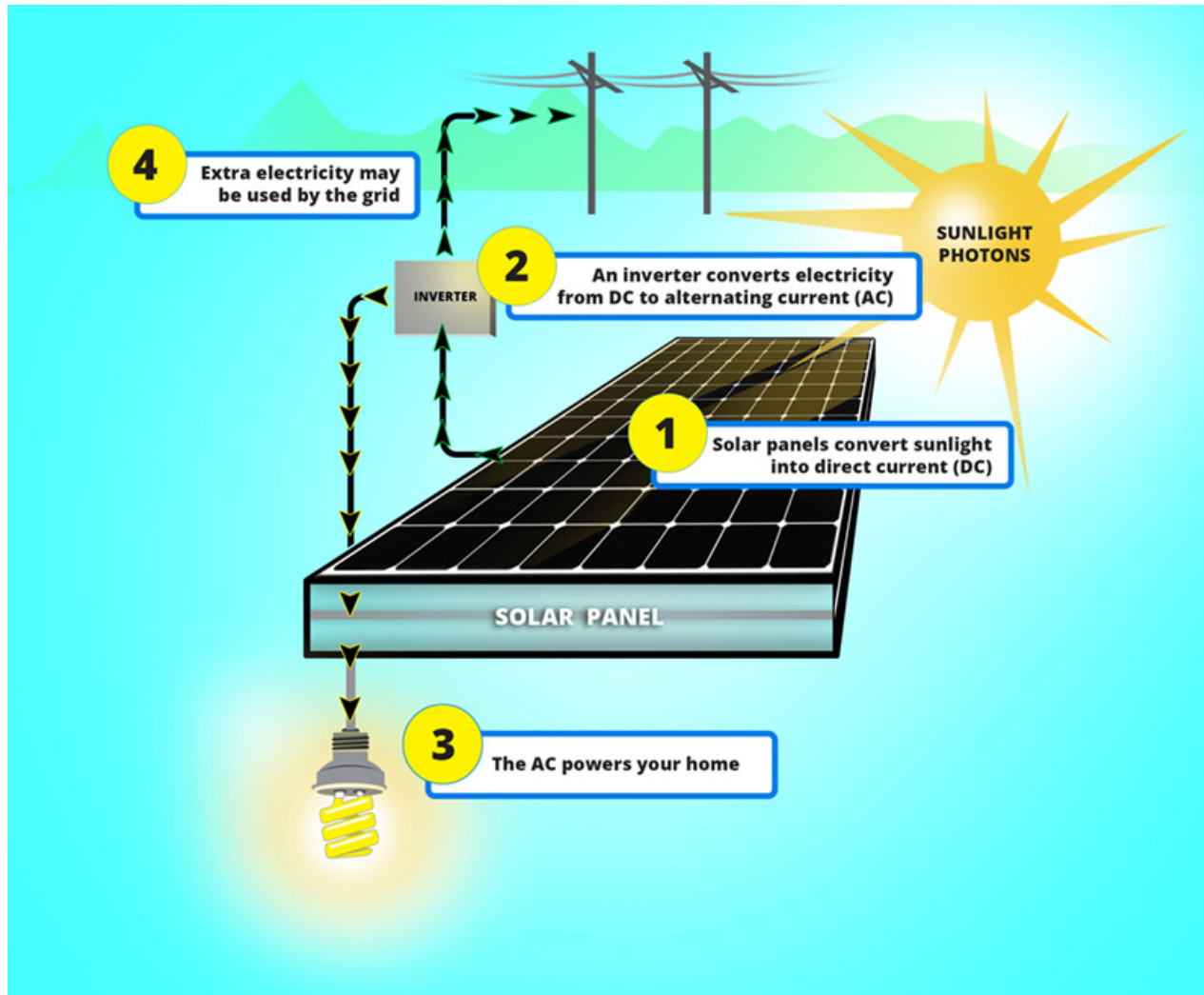
Inverters

- The sunlight that comes into the panel is converted into AC energy and the inverter converts AC energy to DC energy to make it usable.

Racking

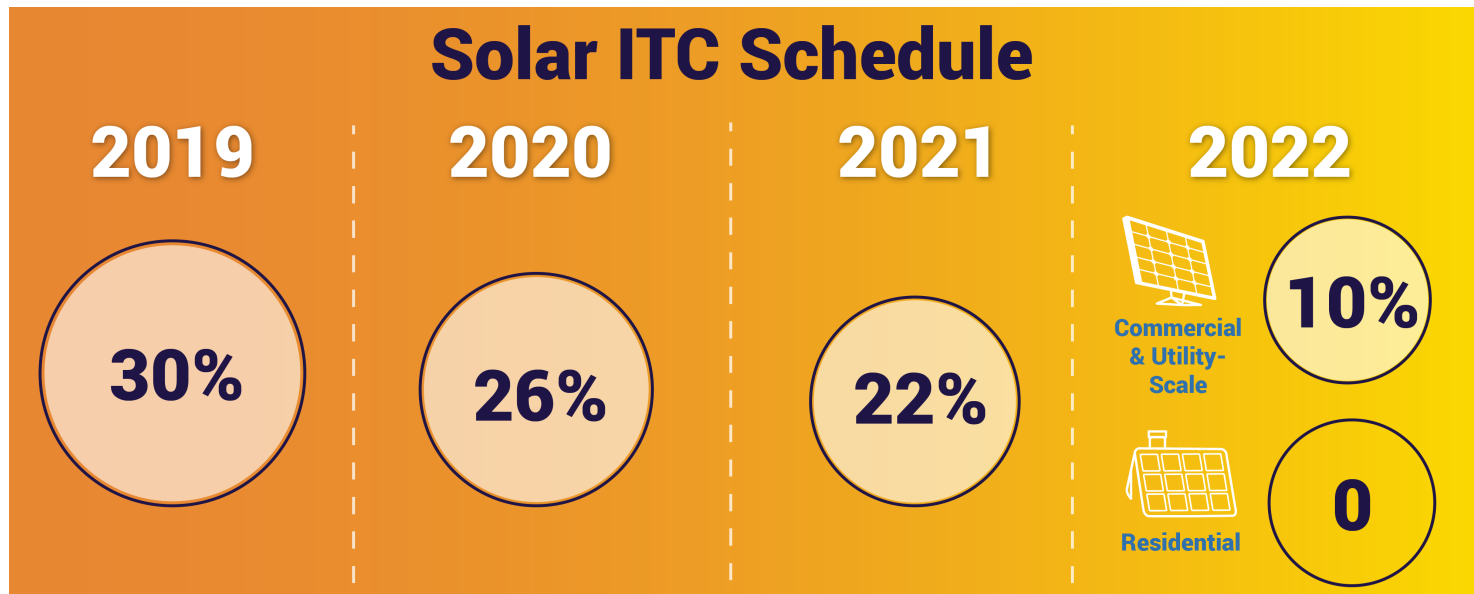
- Fixes solar panels on surfaces like roofs, building facades, or the ground.

HOW SOLAR ENERGY WORKS



FEDERAL INCENTIVES FOR SOLAR

- **Investment Tax Credit (“ITC”)**: 30% tax credit for your solar system, the ITC is stepping down based on the schedule below. There is legislation to keep the ITC at 30%.
- **Accelerated Depreciation**: the Solar System would be depreciated based on 5 year MACRS.

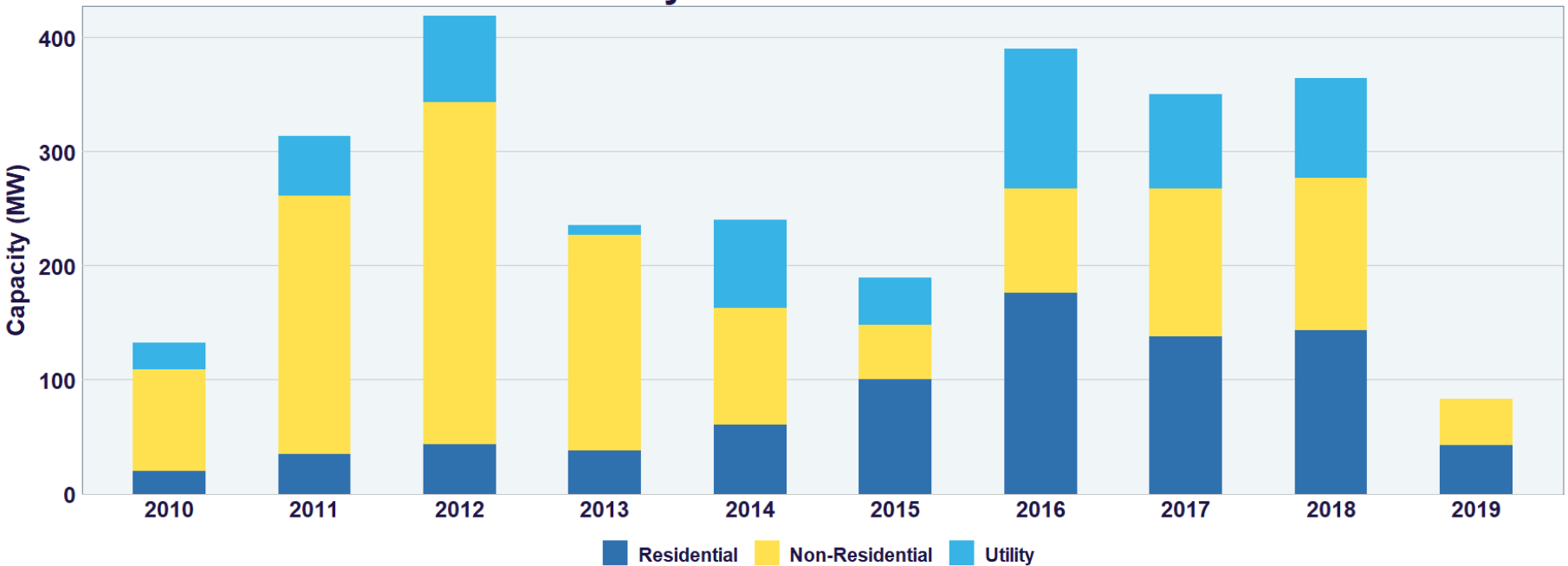


SOLAR SPOTLIGHT-NEW JERSEY

- Solar Installed: 2,911 MW(366.3MW in 2018)
- National Ranking: 7th(7th in 2018)
- State Homes Powered By Solar: 480,000
- Percentage of State's Electricity from Solar: 4.51%
- Solar Jobs and Ranking: 6,410 (11st in 2018)
- Total Solar Investment in State: \$9.50 billion (\$783.33 in 2018)
- Growth Projections and Ranking: 2,078 MW over the next five years(ranks 11th)

SOLAR SPOTLIGHT-NEW JERSEY (CONTINUED)

New Jersey Annual Solar Installations



2019 is for the first half of the year.

NOTABLE NEW JERSEY SOLAR NEWS

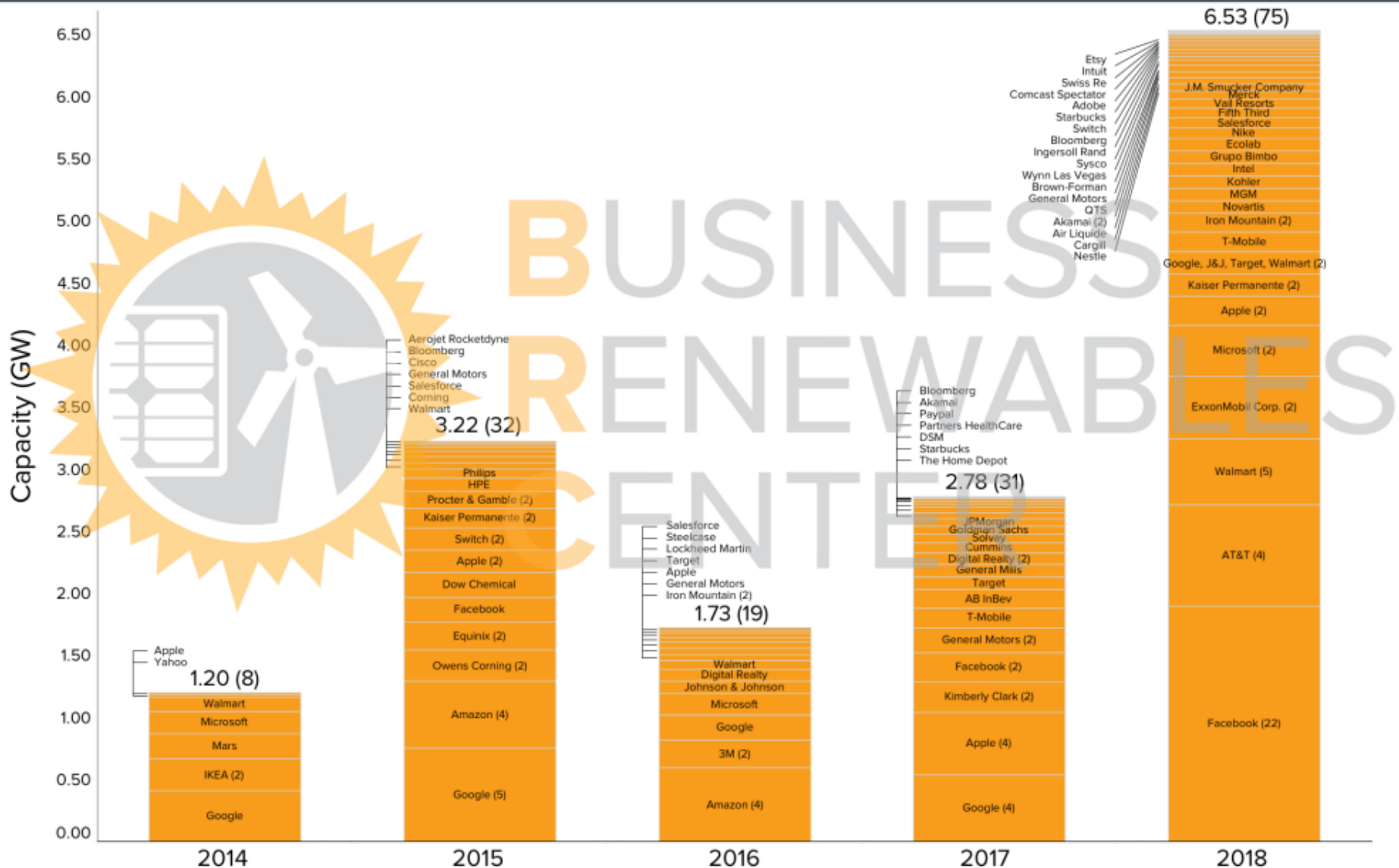
- New Jersey has been an early leader in solar and perennial top ten solar state. The New Jersey Solar market continues to be see strong growth and is driven by net metering, a solar RPS and an accompanying SREC market.
- Establish interim successor incentive program to the current SREC program and set up the path to a long-term incentive program
- Help expand the size of the community solar pilot and relax some of the land-use restrictions on large-scale solar.

NEW JERSEY COMMUNITY SOLAR PILOT

- New Jersey has a 3 year pilot for community solar and it is 75MWs per year. The application deadline was in Sept 19 for Year 1. The state received 252 application that represent 650MWs of projects.
- The state has given the highest priority to the following.
 - Low and moderate income and environmental justice inclusion
 - Siting with priority given to landfills, brownfields, areas of historic fill, rooftops, parking lots, and parking decks

Corporate Renewable Deals

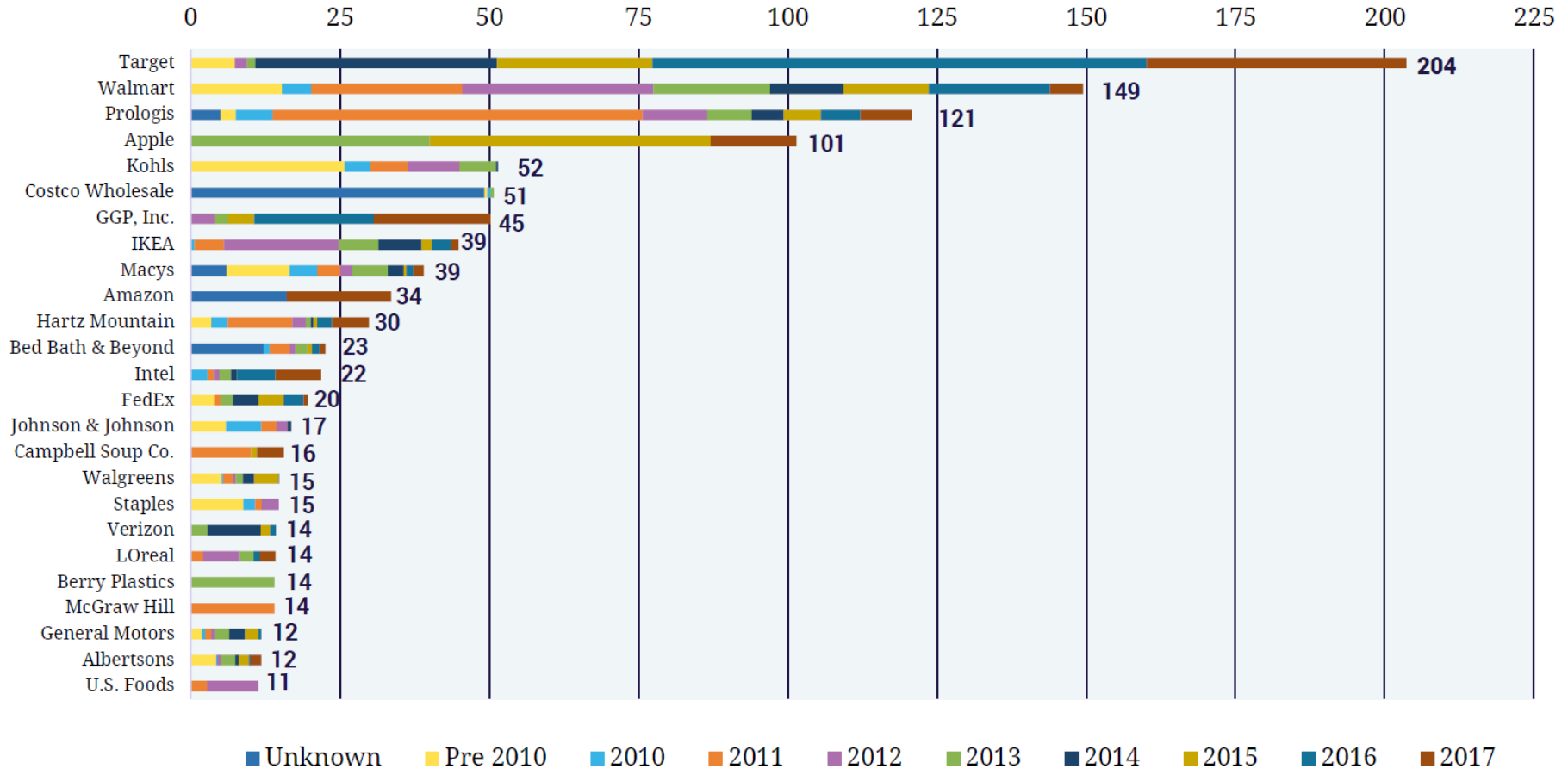
2014 – 2018



As of December 31, 2018. Publicly announced contracted capacity of corporate Power Purchase Agreements, Green Power Purchases, Green Tariffs, and Outright Project Ownership in the US, 2014 – 2018. Excludes on-site generation (e.g., rooftop solar PV) and deals with operating plants. (#) indicates number of deals each year by individual companies.

TOP 25 CORPORATE SOLAR USERS

Installed Capacity (MW)



SEIA Solar Means Business (April 2018)

CONTACT INFORMATION

Benoy Thanjan

Phone: 201-743-9533

Email: benoy@renewenergy.com

Website: www.renewenergy.com

New Jersey Office

101 Hudson Street

Suite 2100

Jersey City, NJ 07302

San Diego Office

704 J St

San Diego, CA 92101

SOURCES

1. Reneu Energy wrote an article for PV Magazine on off-site corporate PPAs:
https://static1.squarespace.com/static/553e8897e4b0836f4e9a5ccd/t/59bd51a4e5dd5b51a03c20ab/1505579432776/09050_Corporate_PPAs.pdf
2. Reneu Energy wrote an article for Renewable Energy World on Off-Site PPAs helping corporations with achieving affordable clean energy and meeting their sustainability goals:
<https://www.renewableenergyworld.com/ugc/articles/2017/11/27/achieving-affordable-clean-energy-goals-through-offsite-corporate-ppas.html>
3. SEIA Solar Means Business (April 2018)

SOURCES

4. Business Renewables Center (BRC) Corporate Renewable Deals from 2013 to 2018 YTD
5. *Solar Market Overview & Trends – Q42018* by SEIA
6. *Solar Spotlight-New Jersey* by SEIA
7. *What is Solar Energy and How Do Solar Panels Work?* by Sunpower:
<https://us.sunpower.com/blog/2017/10/25/how-does-solar-energy-work/>
8. Solar ITC Schedule, <https://www.seia.org/initiatives/solar-investment-tax-credit-itc>

SOURCES

9. NJBPU Receives 252 Applications for Year One of Community Solar Energy Pilot Program,

<https://www.nj.gov/bpu/newsroom/2019/approved/20190926.html>