



Soltage Greenwood completes 2.5MW solar project in Gardner, Massachusetts

GARDNER, MA: May 23, 2014 – Soltage Greenwood, a joint venture between Greenwood Energy and Soltage LLC today joined Borrego Solar to inaugurate a 2.5 megawatt (MW) solar photovoltaic project designed and built for the City of Gardner, Massachusetts.

The 8,474-panel ground-mount installation will produce the equivalent annual electrical demand of 290 homes and could save up to \$3 million over the next 20 years.

Over the same time period, Gardner will receive over \$60,000 per year in lease payments for the land and a payment in lieu of taxes (PILOT) amount based on annual generation.

“Gardner’s solar power system was designed and built with no upfront costs through a 20-year power purchase agreement,” said Dennis Loria, Greenwood Senior Vice President of Project Development. “This is an excellent example of how an innovative approach and partnership with other solar developers can provide sustainable, clean energy for our customers.”

Since becoming a designated Massachusetts Green Community in 2011, Gardner has also installed wind energy projects at Mount Wachusett Community College and North Central Correction Institution. The new solar array was built on previously unoccupied city land, thereby upgrading and utilizing an otherwise unproductive site for power generation.

“Gardner has worked hard to find savings wherever possible to ensure every City dollar is spent responsibly, and going solar has been a no-brainer,” said Gardner Mayor Mark Hawke. “The existing wind projects located in the city, and our new solar installations are allowing us to significantly reduce operating costs and uphold our commitment to implementing sustainable, environmentally friendly operations.”

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About Greenwood Energy

Greenwood Energy (www.gwenergy.com) is the North and Latin American clean energy division of the Libra Group (www.libra.com), a privately owned international business group comprising 30 subsidiaries operating across five continents. Greenwood's clean energy interests span the manufacture of sustainable fuels that replace coal; ownership of clean power generation plants such as fuel cell and combined heat and power (CHP); solar energy investment and development; and engineering, procurement, and construction (EPC) services for the solar sector. The Libra Group is predominantly focused on five core sectors: shipping, aviation, real estate, hospitality and energy. In addition to Greenwood's clean energy interests in the Americas, Libra Group companies own and operate solar farms, wind parks, and biogas facilities throughout the Mediterranean and Northern Europe.