

# Solar Power for Alabama

## 130 Megawatt Black Bear Solar Project



The Alabama Municipal Electric Authority (AMEA) and Lightsource bp have partnered to bring affordable, local, sustainable electricity to AMEA's 11 Member municipal utilities.

The Black Bear Solar project, one of the largest in Alabama, will deliver solar energy to AMEA for 20 years under a power purchase agreement, acting as a hedge against price volatility in the natural gas market. It is enabling AMEA to build more stability and diversity in its energy portfolio, while saving a minimum of \$40 million over 20 years.

The project consists of more than 280,000 solar panels installed in Montgomery County, situated 15 miles from AMEA's headquarters.

Both AMEA and Lightsource bp are incredibly proud of this solar project, and the opportunities it offers to both organizations and the local communities.

### Questions?

Learn more or provide feedback at

[www.lightsourcebp.com/blackbear](http://www.lightsourcebp.com/blackbear)

### Clean electricity

locally generated renewable power



**130MW<sub>DC</sub>**

producing ~ 245,000  
megawatt-hours annually



**20,000**

Alabama homes powered  
each year (equivalent)



**173,252 tons**

of CO<sub>2</sub> reduced each year,  
the equivalent of 36,784  
fuel burning cars

### New tax revenue

property taxes from project to benefit  
local schools & other public services



**\$7M**

property tax revenue  
over first 35 years of the  
project life

### Jobs

created by the project



**400+**

direct jobs during  
construction

### Investment in Alabama

new energy infrastructure for  
diversification and security



**\$100M**

private capital fully funded  
the project from Lightsource  
bp and project partners



**\$2.4M**

annual operations budget  
primarily spent in the region

## A Public/Private alliance formed by a shared mission:

providing our communities with a clean, renewable, reliable and economic source of electric power while driving local economic development.

- Lightsource has developed, financed, built and will own and operate the project and sell 100% of its energy to AMEA over a 20-year period.
- AMEA will receive and own the energy from the project and deliver it to its Member utilities across Alabama.
- The Montgomery County Commission and the Montgomery Area Chamber of Commerce have been valuable partners to both AMEA and Lightsource bp, helping to bring this project to realization through their efforts to foster innovative projects that drive economic development and local tax revenue.
- The tax equity investment for the project was secured from Minneapolis-based U.S. Bank. Debt for the project was provided by Banco Santander, one of the largest banks in the world by market capitalization, headquartered in Spain, and Sumitomo Mitsui Banking Corporation (SMBC), a top-tier global financial group headquartered in Tokyo. The balance of the equity requirements was invested by Lightsource bp.



## About AMEA

The Alabama Municipal Electric Authority is a publicly-owned, not-for-profit electric utility, located in Montgomery, that is the wholesale power provider for 11 public power utilities in Alabama, which serve some 350,000 customers in the cities of Alexander City, Dothan, Fairhope, Foley, LaFayette, Lanett, Luverne, Opelika, Piedmont, Sylacauga, and Tuskegee.

## About Lightsource bp

Lightsource bp is a global leader in the development, financing and management of large-scale solar energy projects, active across 18 countries with US headquarters in San Francisco and development hubs in Denver, Philadelphia, Atlanta and Austin.

*"AMEA is saving money with a home-grown, renewable resource that helps us provide dependable, economical power to our communities. Combined with a fixed price contract for electricity from Black Bear Solar for the next 20 years, we're building more long-term stability and diversity into our energy portfolio."*

**- Fred D. Clark, Jr., President & CEO, AMEA**



### Boosting biodiversity at Black Bear Solar Farm

Several acres will be seeded with more than 2 dozen species of pollinator friendly flowering plants and grasses in a high-density pollinator garden.

The remaining land under and around the solar panels will be seeded with a pollinator-supportive seed mix that includes native species, deep rooted grasses, and several species of perennial flowering clovers and wildflowers.