



# Springbok 2 Solar Project

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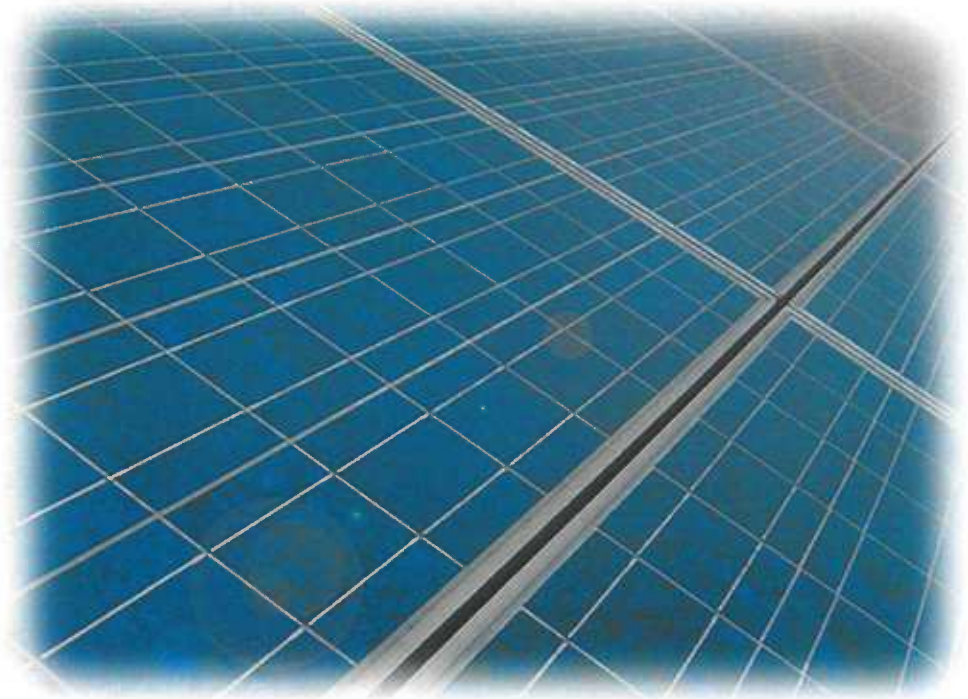
*Presentation to the  
Energy and Environment Committee  
June 3, 2015*



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# Overview of the Springbok 2 Solar Project – 150 MW

1. Selection Process
2. Location
3. Project Summary
4. SCPPA PPA
5. PSA , AA, and Springbok 1  
Amended License
6. Purchase Option
7. Schedule

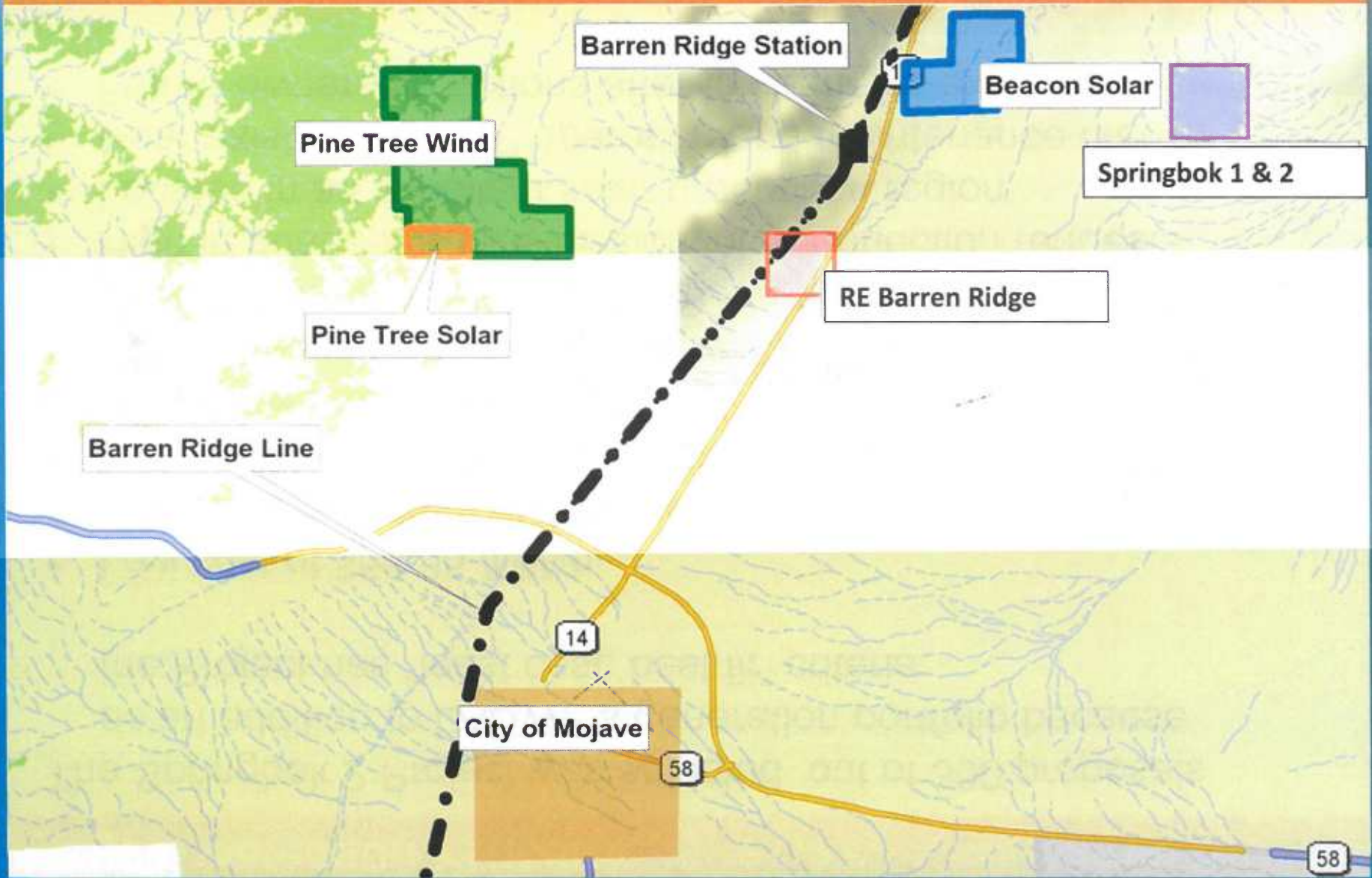


## Project Selection Process

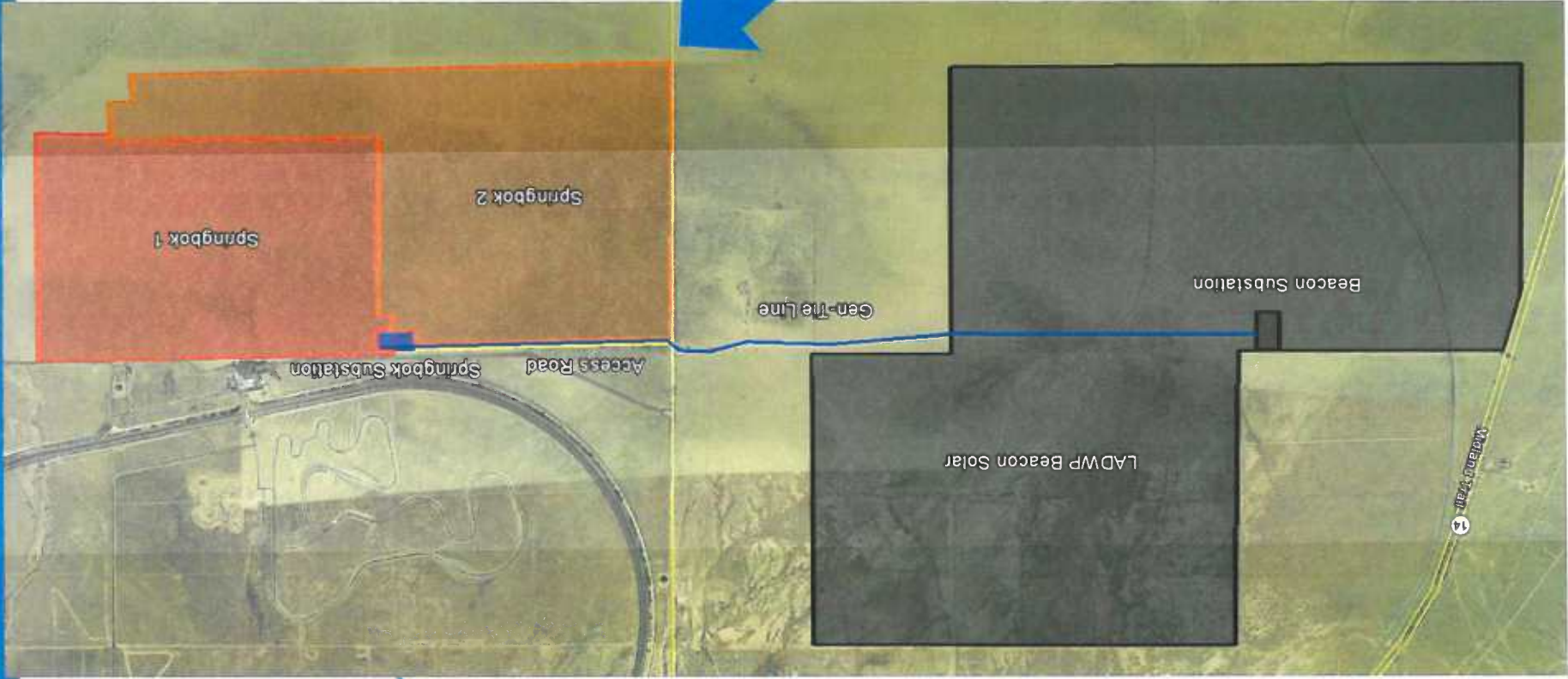
The Springbok 2 Project was selected out of 300 proposals as an addition to LADWP's generation portfolio because the Project has "least cost, best fit" criteria:

- Low cost of \$58.65 /MWh
- In service by end of 2016 to reach 25% renewable goal
- Second Phase of an existing DWP-executed Project (i.e. Springbok 1 approved Sept 2, 2014)
- Uses existing transmission capacity
- Uses the planned Springbok 1 Gen-tie and Substation
- High in queue for transmission interconnection requests
- Located in an excellent solar production region
- Near existing LADWP operation and maintenance crews
- Future ownership options after tax benefits expire

# Springbok 2 Solar – Location



# Springbok 2 Solar – Location (Detail)



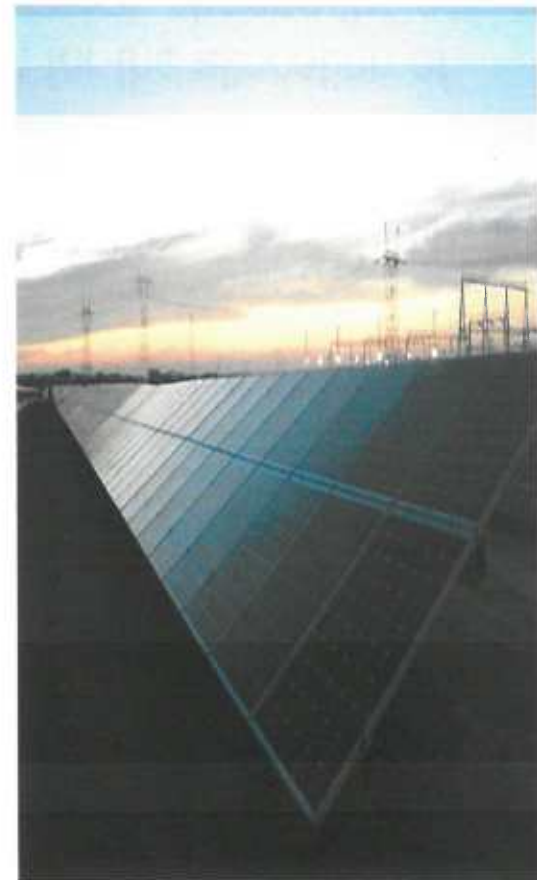
## Springbok 2 Solar – Summary

- Technology: Single axis tracking solar PV
- Term: 27 years, with an option by either party to extend to 30 years
- Capacity Factor: 34 percent
- Total Capacity: 150 MW
- Total Annual Energy Output: 407 GWh
- Price: \$58.65/MWh
- RPS Percentage: 1.7%



## Springbok 2 SCPPA Power Purchase Agreement (PPA)

- In January 2012 SCPPA issued an RFP for renewable energy resources
- Over 300 proposals were received
- 8minutenergy is the Developer for Springbok 1 and 2 Solar Projects
- Price of \$58.65/MWh
- DWP is sole SCPPA Participant on Project
- PPA has Early Buyout Options (EBO) at the end of the 15-, 20-, 27- or 30-year anniversary of COD
- Floor and Ceiling values of EBO are commensurate with Springbok 1 floors and ceilings



## Power Sales Agreement (PSA), Agency Agreement (AA) and Springbok 1 Amended License Agreement

Under the Springbok 2 PSA and AA, LADWP contractually agrees to mutual covenants and agreements in order to pay SCPPA for its costs of energy and capacity of the Project.

Under the terms of the PSA, LADWP contractually agrees:

- To pay for the delivery of solar power produced by the Project
- Fixed price with no escalation
- Includes green energy attributes

The Springbok 1 Amended and Restated License Agreement (License) contain technical amendments that account for the shared use of the Gen-tie line.

Further technical amendments may be required to account for the allocation of delivered energy between the two projects, or any future project, sharing the same line.



# Springbok 2 Solar – PPA Milestone Dates

## Schedule:

- Mar 3, 2015                    Generation Interconnection Agreement Approved
- May 12, 2015                Environmental Impact Study Approved
- May 12, 2015                Deliver a Notice to Proceed with Construction
- Oct 31, 2016                First MW of Solar Capacity Installed
- Nov 30, 2016                Achieve initial synchronization
- Dec 31, 2016                Guaranteed Commercial Operation Date (COD)

