BANDES CONSTRUCTION

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Project: City of Clearwater Countryside Library
Date: 09/25/2025
System Size: 155,800 W-DC

Scope of Work:
Construction Manager Bandes Construction (CMAR) will facilitate design services, product procurement, installation, commissioning, and training of solar power system for the City of Clearwater Countryside Library at 2642 Sabal Springs DR, Clearwater, FL, 33761 for $415,519.40. The following scope of services will be provided as part of this contract:

1. ***Design Services***:
   a. Engineering Site visit will be made to review site conditions
   b. Collaborate and develop full construction documents taking into account the nature of the site and building composition.
   c. Documents required to procure permit approval
2. ***Product Procurement***:
   a. Acquisition of the 380 Maxeon SPR-Max3-410 Panels and 2 Ginlong Technologies Soils-100K-5G-US inverters
   b. Procurement of solar racking system, wiring, and ancillary materials required
   c. Coordination of all items to make a complete solar system
3. ***Installation***:
   a. Ensure all work is installed and completed per the design documents to close out permit.
   b. Integrate new solar system into existing power system per code and industry standard.
   c. Ensure all work is completed per OSHA standards.
   d. Coordinate install with City of Clearwater personnel to minimize impact for day to day activities.
4. ***Testing and Commissioning:***
   a. Commissioning system per manufacturer requirements to ensure design intent.
   b. Coordination of Duke interconnection agreement.
   c. Sign off and closing municipal permits
5. ***Training and Documentation:***
   a. Facilitate training with City of Clearwater facilities management
   b. Furnish all pertinent Operation and Maintenance data to facilitate maintenance after warranty period.
   c. Provide as built drawings

Exclusions:

- Conflicts with unknown utilities
- Utility upgrades to existing infrastructure
- Additional Testing
- Any Additional insurance required by the utility or AHJ
- Interconnection Study Fees
- Prevailing Wadges
- 3rd Party inspections
- Civil analysis Fees

Warranty:

- Bandes Provides a 1 year warranty from the date of substantial completion. Warranty excludes any defects in owner-supplied material or acts of god.
- Transform Solar warranty provided with accompanying documents
    - Solar Panel Warranty 25 Years
    - Inverter Warranty 10 years
    - Racking Warranty 25 Years

See below for our cost breakdown:

Countryside Library		
Description		
Transform	$	337,049.00
Misc Construction	$	2,500.00
P&P Bond	$	3,500.00
BR Insurance	$	1,000.00
General Liability	$	1,600.00
GC Fees 4 wks	$	23,005.00
Sub Total	**$**	**368,654.00**
10% OH&P	$	36,865.40
Contingency	$	10,000.00
Total	**$**	**415,519.40**
ROI		**11 Years**

Payment Terms as Follows:

- 30% Contract Execution
- 30% Construction Start Date
- 30% Final Building Inspection
- 10% Utility permission to operate

Project Schedule:

Schedule	Milestone	Days
1	Site Survey	10
2	Engineering	45-60
3	Permitting	45-60
4	Install/Commissioning	30-45
5	Permission to Operate	30

Thanks for your consideration,

Jeremy Brown
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Countryside Library

Prepared For

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Prepared By

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4/30/2025

We base our business on professionalism and trust with every customer that partner with us for their project development. Every project we undertake is:

- *Backed by 15+ years of solar and electrical industry experience.*
- *Quality controlled under the supervision of our principal and Master Electrician*
- *Performed by in-house crews with vetted installers and electricians*

TABLE OF CONTENTS

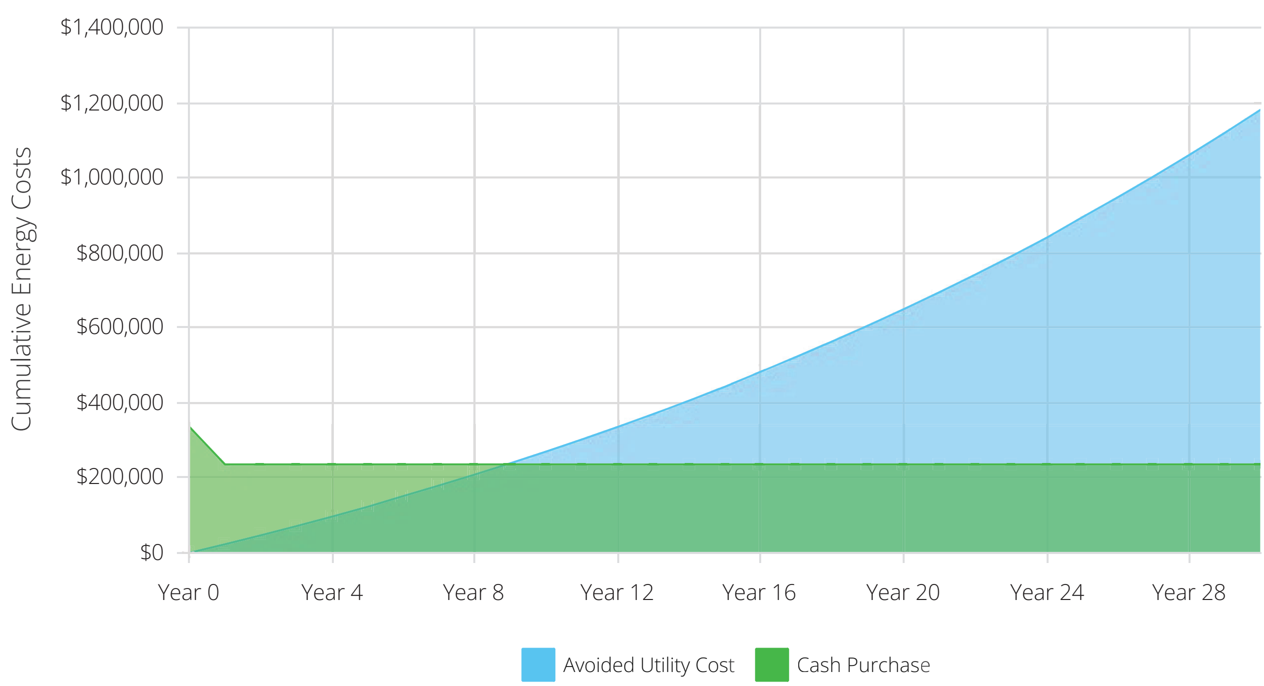
1 Project Summary

Payment Options	Cash Purchase
IRR - Term	11.9%
LCOE PV Generation	$0.033 /kWh
System Cost	$267,283
General Contractor Fees	$69,766
Total System Cost	$337,049
Total Incentives	$101,115
Net Payments	$235,934
Payback Period	8.9 Years
Electric Bill Savings - Term	$1,182,003

COMBINED SOLAR PV RATING

Power Rating: 155,800 W-DC
Power Rating: 135,711 W-AC-CEC

CUMULATIVE ENERGY COSTS BY PAYMENT OPTION



2.1.1 PV System Details

General Information
Facility: Clearwater - Countryside Library
Address: 2642 Sabal Springs Dr Clearwater FL 33761

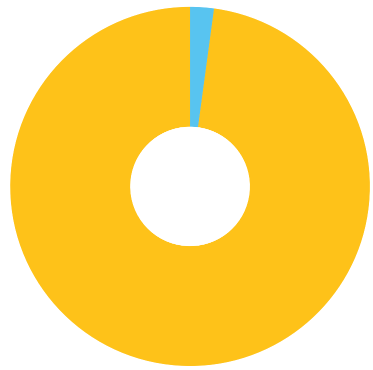
Solar PV Equipment Description
Solar Panels: (380) Maxeon SPR-MAX3-410- BLK-R
Inverters: (2) Ginlong Technologies Solis-100K-5G-US

Solar PV Equipment Typical Lifespan
Solar Panels: Greater than 30 Years
Inverters: 18 Years

Solar PV System Cost and Incentives	
Solar PV System Cost	$337,049
Direct pay - 30% ITC	-$101,115
Net Solar PV System Cost	**$235,934**

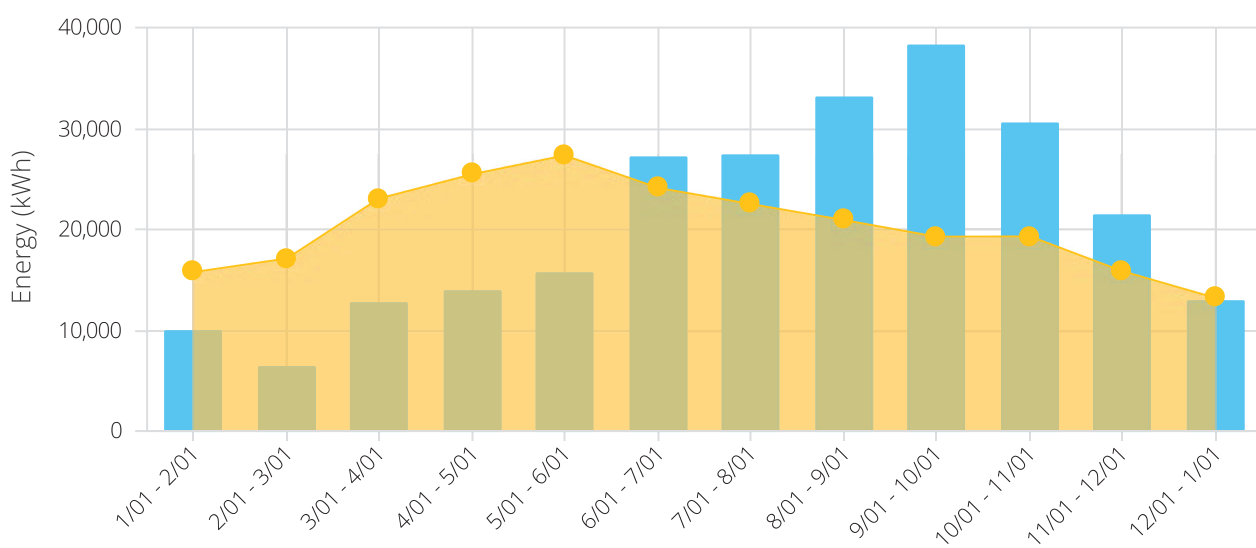
Solar PV System Rating
Power Rating: 155,800 W-DC
Power Rating: 135,711 W-AC-CEC

Energy Consumption Mix
Annual Energy Use: 249,109 kWh



Utility 5,320 kWh (2.14%)
Solar PV 243,789 kWh (97.86%)

Monthly Energy Use vs Solar Generation



Energy Use (kWh) Solar Generation (kWh)

2.1.2 Rebates and Incentives

This section summarizes all incentives available for this project. The actual rebate and incentive amounts for this project are shown in each example.

Direct Pay, Investment Tax Credit (ITC) - 30%

The Inflation Reduction Act (IRA) of 2022 contains a "direct pay" provision that enables certain tax-exempt customers, including state and local government, to receive a direct cash payment in lieu of an investment tax credit (ITC). Entities that qualify for direct pay are eligible to receive a 30% direct payment, assuming they meet the IRA established prevailing wage and apprenticeship requirements in order to qualify for the full 30% “increased rate”, rather than a 6% “base rate”. The IRA states that direct pay is only available for entities, including: an entity exempt from the tax, any State government (or political subdivision thereof), the Tennessee Valley Authority, an Indian tribal government, an Alaska Native Corporation, any corporation operating on a cooperative basis which is engaged in furnishing electric energy to persons in rural areas. These entities may take direct pay for solar and storage in the ITC and PTC as well as the ITC/PTC when tech neutral starts after 2025.

Total Incentive Value: $101,115

2.1.3 Utility Rates

The table below shows the rates associated with your current utility rate schedule (GSDT-1). Your estimated electric bills after solar are shown on the following page.

Customer Charges				Energy Charges				Demand Charges			
Season	Charge Type	Rate Type	GSDT-1	Season	Charge Type	Rate Type	GSDT-1	Season	Charge Type	Rate Type	GSDT-1
S1	Flat Rate	per billing period	$16.51	S1	On Peak	Import	$0.10634	S1	Flat Rate	Import	$2.19
S2	Flat Rate	per billing period	$16.51	S1	Off Peak	Import	$0.08615	S2	Flat Rate	Import	$2.19
				S2	On Peak	Import	$0.10634	S1	Flat Rate	Import	$4.80
				S2	Off Peak	Import	$0.08615	S2	Flat Rate	Import	$4.80
				S2	Super Off-Peak	Import	$0.05959	S1	On Peak	Import	$1.27
								S1	Mid Peak	Import	$4.44
								S2	On Peak	Import	$1.27
								S2	Mid Peak	Import	$4.44

2.1.4 Current Electric Bill

The table below shows your annual electricity costs based on the most current utility rates and your previous 12 months of electrical usage.

Rate Schedule: DUKE-FL - GSDT-1

Time Periods	Energy Use (kWh)				Max Demand (kW)			Charges			
Bill Ranges & Seasons	Total	On Peak	Off Peak	Super Off-Peak	NC / Max	On Peak	Mid Peak	Other	Energy	Demand	Total
1/1/2024 - 2/1/2024 S1	9,993	2,323	7,671	-	57	45	57	$18	$990	$949	$1,957
2/1/2024 - 3/1/2024 S1	6,344	1,462	4,882	-	44	31	44	$18	$628	$799	$1,445
3/1/2024 - 4/1/2024 S2	12,756	2,389	8,145	2,222	59	48	59	$18	$1,186	$973	$2,177
4/1/2023 - 5/1/2023 S2	13,782	1,437	10,140	2,205	78	72	78	$18	$1,262	$1,198	$2,478
5/1/2023 - 6/1/2023 S2	15,595	1,847	12,139	1,608	75	62	75	$18	$1,458	$1,154	$2,630
6/1/2023 - 7/1/2023 S2	27,208	2,989	22,556	1,663	122	107	122	$18	$2,573	$1,690	$4,280
7/1/2023 - 8/1/2023 S2	27,246	3,072	22,594	1,580	122	101	122	$18	$2,580	$1,681	$4,280
8/1/2023 - 9/1/2023 S2	33,123	3,613	28,074	1,437	131	104	131	$18	$3,148	$1,776	$4,942
9/1/2023 - 10/1/2023 S2	38,144	3,638	32,961	1,545	124	117	124	$18	$3,617	$1,724	$5,359
10/1/2023 - 11/1/2023 S2	30,563	3,024	25,678	1,861	120	98	120	$18	$2,883	$1,657	$4,558
11/1/2023 - 12/1/2023 S2	21,428	2,030	17,439	1,959	87	62	87	$18	$2,000	$1,275	$3,293
12/1/2023 - 1/1/2024 S1	12,927	1,534	11,393	-	76	54	76	$18	$1,248	$1,153	$2,419
Total	249,109	29,358	203,672	16,080	-	-	-	$216	$23,573	$16,028	$39,817

2.1.5 New Electric Bill

Rate Schedule: DUKE-FL - GSDT-1

Time Periods	Energy Use (kWh)				Max Demand (kW)			Charges			
Bill Ranges & Seasons	Total	On Peak	Off Peak	Super Off-Peak	NC / Max	On Peak	Mid Peak	Other	Energy	Demand	Total
1/1/2024 - 2/1/2024 S1	-5,754	1,030	-6,783	-	57	45	57	$18	$518	$949	$450
2/1/2024 - 3/1/2024 S1	-10,761	3	-10,763	-	44	31	44	$18	$1,010	$799	$194
3/1/2024 - 4/1/2024 S2	-10,284	1,958	-14,464	2,222	59	48	59	$18	$987	$973	$4
4/1/2023 - 5/1/2023 S2	-11,680	776	-14,661	2,205	78	72	78	$18	$1,144	$1,198	$72
5/1/2023 - 6/1/2023 S2	-11,725	894	-14,227	1,608	75	62	75	$18	$1,128	$1,154	$44
6/1/2023 - 7/1/2023 S2	3,116	1,992	-539	1,663	122	107	122	$18	$288	$1,690	$1,996
7/1/2023 - 8/1/2023 S2	4,734	2,267	887	1,580	122	101	122	$18	$449	$1,681	$2,148
8/1/2023 - 9/1/2023 S2	12,214	2,841	7,936	1,437	131	104	131	$18	$1,168	$1,776	$2,962
9/1/2023 - 10/1/2023 S2	18,875	3,308	14,022	1,545	124	117	124	$18	$1,801	$1,724	$3,542
10/1/2023 - 11/1/2023 S2	11,272	2,854	6,557	1,861	120	98	120	$18	$1,067	$1,657	$2,742
11/1/2023 - 12/1/2023 S2	5,568	2,017	1,592	1,959	87	62	87	$18	$511	$1,275	$1,803
12/1/2023 - 1/1/2024 S1	-255	280	-535	-	76	54	76	$18	$18	$1,153	$1,153
Total	5,320	20,220	-30,978	16,080	-	-	-	$216	$479	$16,028	$16,723

Annual Electricity Savings: $23,094

3.1 Cash Purchase

Assumptions and Key Financial Metrics

IRR - Term	11.9%	Net Present Value	$295,359	Payback Period	8.9 Years
ROI	280.7%	PV Degradation Rate	0.05%	Discount Rate	5.0%
Energy Cost Escalation Rate	3.5%	Federal Income Tax Rate	0.0%	State Income Tax Rate	0.0%
System Cost	$267,283	General Contractor Fee	$69,766	Total Project Costs	$337,049

Years	Project Costs	Electric Bill Savings	Direct pay - 30% ITC	Total Cash Flow	Cumulative Cash Flow
Upfront	-$337,049	-	-	-$337,049	-$337,049
1	-	$23,094	$101,115	$124,208	-$212,840
2	-	$23,890	-	$23,890	-$188,950
3	-	$24,714	-	$24,714	-$164,237
4	-	$25,566	-	$25,566	-$138,671
5	-	$26,447	-	$26,447	-$112,223
6	-	$27,359	-	$27,359	-$84,864
7	-	$28,303	-	$28,303	-$56,561
8	-	$29,279	-	$29,279	-$27,282
9	-	$30,288	-	$30,288	$3,006
10	-	$31,333	-	$31,333	$34,339
11	-	$32,413	-	$32,413	$66,752
12	-	$33,531	-	$33,531	$100,282
13	-	$34,687	-	$34,687	$134,969
14	-	$35,883	-	$35,883	$170,852
15	-	$37,120	-	$37,120	$207,972
16	-	$38,400	-	$38,400	$246,371
17	-	$39,724	-	$39,724	$286,095
18	-	$41,093	-	$41,093	$327,188
19	-	$42,510	-	$42,510	$369,698
20	-	$43,976	-	$43,976	$413,674
21	-	$45,492	-	$45,492	$459,166
22	-	$47,060	-	$47,060	$506,227
23	-	$48,683	-	$48,683	$554,910
24	-	$50,361	-	$50,361	$605,271
25	-	$52,098	-	$52,098	$657,369
26	-	$53,894	-	$53,894	$711,262
27	-	$55,752	-	$55,752	$767,014
28	-	$57,674	-	$57,674	$824,688
29	-	$59,662	-	$59,662	$884,350
30	-	$61,719	-	$61,719	$946,069
Totals:	-$337,049	$1,182,003	$101,115	$946,069	-

4.1 Cash Purchase

Assumptions and Key Financial Metrics

IRR - Term	11.9%	Net Present Value	$295,359	Payback Period	8.9 Years
ROI	280.7%	PV Degradation Rate	0.05%	Discount Rate	5.0%
Energy Cost Escalation Rate	3.5%	Federal Income Tax Rate	0.0%	State Income Tax Rate	0.0%
System Cost	$267,283	General Contractor Fee	$69,766	Total Project Costs	$337,049

Years	Upfront	1	2	3	4	5	6	7	8	9	10	11	12
Cash													
Project Costs	-$337,049	-	-	-	-	-	-	-	-	-	-	-	-
Electric Bill Savings	-	$23,094	$23,890	$24,714	$25,566	$26,447	$27,359	$28,303	$29,279	$30,288	$31,333	$32,413	$33,531
Direct pay - 30% ITC	-	$101,115	-	-	-	-	-	-	-	-	-	-	-
Cash Total	-$337,049	$124,208	$23,890	$24,714	$25,566	$26,447	$27,359	$28,303	$29,279	$30,288	$31,333	$32,413	$33,531
Total Cash Flow	-$337,049	$124,208	$23,890	$24,714	$25,566	$26,447	$27,359	$28,303	$29,279	$30,288	$31,333	$32,413	$33,531
Cumulative Cash Flow	-$337,049	-$212,840	-$188,950	-$164,237	-$138,671	-$112,223	-$84,864	-$56,561	-$27,282	$3,006	$34,339	$66,752	$100,282

4.1 Cash Purchase

Assumptions and Key Financial Metrics

IRR - Term	11.9%	Net Present Value	$295,359	Payback Period	8.9 Years
ROI	280.7%	PV Degradation Rate	0.05%	Discount Rate	5.0%
Energy Cost Escalation Rate	3.5%	Federal Income Tax Rate	0.0%	State Income Tax Rate	0.0%
System Cost	$267,283	General Contractor Fee	$69,766	Total Project Costs	$337,049

Years	13	14	15	16	17	18	19	20	21	22	23	24	25
Cash													
Project Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric Bill Savings	$34,687	$35,883	$37,120	$38,400	$39,724	$41,093	$42,510	$43,976	$45,492	$47,060	$48,683	$50,361	$52,098
Direct pay - 30% ITC	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Total	$34,687	$35,883	$37,120	$38,400	$39,724	$41,093	$42,510	$43,976	$45,492	$47,060	$48,683	$50,361	$52,098
Total Cash Flow	$34,687	$35,883	$37,120	$38,400	$39,724	$41,093	$42,510	$43,976	$45,492	$47,060	$48,683	$50,361	$52,098
Cumulative Cash Flow	$134,969	$170,852	$207,972	$246,371	$286,095	$327,188	$369,698	$413,674	$459,166	$506,227	$554,910	$605,271	$657,369

4.1 Cash Purchase

Assumptions and Key Financial Metrics

IRR - Term	11.9%	Net Present Value	$295,359	Payback Period	8.9 Years
ROI	280.7%	PV Degradation Rate	0.05%	Discount Rate	5.0%
Energy Cost Escalation Rate	3.5%	Federal Income Tax Rate	0.0%	State Income Tax Rate	0.0%
System Cost	$267,283	General Contractor Fee	$69,766	Total Project Costs	$337,049

Years	26	27	28	29	30	Totals
Cash						
Project Costs	-	-	-	-	-	-$337,049
Electric Bill Savings	$53,894	$55,752	$57,674	$59,662	$61,719	$1,182,003
Direct pay - 30% ITC	-	-	-	-	-	$101,115
Cash Total	$53,894	$55,752	$57,674	$59,662	$61,719	$946,069
Total Cash Flow	$53,894	$55,752	$57,674	$59,662	$61,719	$946,069
Cumulative Cash Flow	$711,262	$767,014	$824,688	$884,350	$946,069	-