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HAWAII BUSINESS / MAY 2011 / ZERO DOWN FOR SOLAR POWER

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Zero Down for Solar Power

BY JANEL LUBANSKI

If a solar power system is too expensive for your household budget, how about zero down and pay as you go? That's what Sunetric and Revolusun are offering to homeowners on Oahu, Maui and the Big Island.

Here's how it works:

- **No money down:** Their partner, SunRun, pays for the photovoltaic system and Revolusun or Sunetric install it. The resident then buys solar-generated electricity from SunRun at a locked-in rate.



graphic: istockphoto.com

"For the majority of the projects we have done zero down for the customer," says Alex Tiller, CEO of Sunetric. "We take a \$250 check on signing the deal that goes toward their electricity payments, so you really pay your first payment, not a down payment on the system itself."

Todd Georgopapadakos, Revolusun's managing partner, says, "For homeowners who want to do what is best for the environment, but perhaps weren't able to finance a system, this program allows them to go green with no money down."

- **The price of power:** Tiller says residents start by paying less or the same rate as charged by their electric utility (on Oahu, that's now 26 cents a kilowatt/hour). An inflation adjustment will raise the price 2.9 percent a year, much less than the projected increase in standard electricity rates, Tiller says.

"With SunRun, you might only be saving a little today, but if energy prices rise tomorrow, the next day, the next year, like we expect them to, savings will grow."

- **How does SunRun profit?** When you buy a photovoltaic system for your home, you pay up front but get tax credits and free electricity.

When you get the system through SunRun, the company gets the tax incentives and can depreciate its cost. It also earns long-term revenue by selling electricity to you. SunRun takes care of the system for as long as it's installed.



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Jeff Mikulina, executive director at Blue Planet Foundation, says these systems are not instant money-savers, but they prove to be smart investments. "The more ways you can make your home more energy efficient, the more you are adding to the clean energy future," he says.

www.sunetric.com

262-6600

www.revolusun.com

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