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FOR IMMEDIATE RELEASE

## **SACO COUNCIL APPROVES LEASE OPTION FOR SOLAR GENERATING FACILITY**

### **First Land-Lease Agreement Moves GridSolar a Step Forward**

SACO – The Saco City Council has unanimously approved an option for GridSolar to enter into a 20-year lease with the City to install solar panels on city-owned land as part of its GridSolar Project.

The approval made at the council’s July 20th meeting is the first land-lease agreement for GridSolar, a smart-grid alternative to the \$1.5 billion upgrade in transmission lines proposed by Central Maine Power Company.

“We are very pleased to have entered into our first land agreement with the City of Saco,” said Richard Silkman, a founding partner of GridSolar. “Saco has been a leader in Maine in its commitment to renewable energy development. We believe that this agreement and the approval by Maine’s Public Utilities Commission of the GridSolar Project will enable Saco to forego the disruptive transmission upgrades that CMP is seeking in local neighborhoods and rely instead on generation resources located in Saco to meet projected future load growth.”

The agreement provides that GridSolar will pay an annual lease fee of \$25,000 for the property as well as property taxes on all improvements to the property.

“This land is currently vacant land that is adjacent to the former City landfill,” said Richard Michaud, the Saco City Administrator. “Given its close proximity to the landfill, it is unlikely that this parcel would ever be developed. The GridSolar option provides the City with an ideal solution – we get to maintain a buffer between the former landfill and lands beyond the parcel, while at the same time benefit from the lease revenues and property taxes that GridSolar will pay once their project is approved by the Maine PUC. In addition, Saco is very pleased to

be able to participate in this exciting initiative to bring the benefits of distributed generation and a smart electric grid to Maine.

Eric Cote, a Saco City Councilor and member of the Saco Energy Committee, said, “When I first heard of the GridSolar Project, I thought what a perfect opportunity for Saco. The Energy Committee has been frustrated in its dealings with CMP regarding a high voltage line it has sought to install through neighborhoods and adjacent to one of our schools. In the GridSolar Project, Saco can advance our objectives of securing clean, renewable electricity, eliminating the need for new high voltage transmission lines and enhancing our property tax base. I am very pleased that all of my colleagues on the City Council support this effort.”

GridSolar is continuing discussions with other landowners and communities for similar installations elsewhere.

#### **About GridSolar**

*The GridSolar project represents one of the largest solar projects in the US and would put Maine behind only California in the amount of solar generation. At full build-out, the electricity generated would represent about half of all electricity used by CMP’s residential customers and would result in a savings of \$60 million a year, an amount that would grow as the price of electricity increases over the next 20 years. Further the electricity generated would be clean, renewable energy that would reduce greenhouse gas emissions by 500,000 tons a year – the equivalent of taking 100,000 cars off the road. GridSolar has sought approval from the Maine Public Utilities Commission to be a regulated public utility for the purpose of ensuring a reliable electric grid in Maine.*

For more information go to [www.gridsolarme.com](http://www.gridsolarme.com)

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