

TREX SOLAR, LLC

Solar for Shakespeare Theatre

Debt Note First Lien Position	Quarterly Payments	Interest Rate 8%
Tenor 5 Years	Minimum Investment \$5	Increments \$1

Description Solar for Shakespeare Theatre is a 180 kWdc behind the meter solar project located in Florham Park, NJ. The project is developed, approved for interconnection, built, fully subscribed and operational.

Team TREX SOLAR, LLC ("TREX") aims to accelerate the deployment of renewable energy. TREX has financed the development and construction of the project and is looking for new investors to participate.

The project has been developed by Associated Energy Developers, LLC ("AED"). The roots of sustainability and renewable energy run deep within the organization. The team has 30+ years of experience within the industry and has provided services for 300+ projects.

Purpose The Shakespeare Theatre of NJ has been grappling with escalating electricity costs. Help the theater access clean and affordable energy by going solar.

Impact The energy produced by the project throughout its lifetime will avoid 4,019 Metric Tons of Carbon Dioxide equivalent, equivalent to 10.3 Million miles driven by an average gasoline-powered car (US EPA, 2023).

The solar installation will provide over 50% electricity bill savings for the theater, creating estimated savings of \$27,905 in Year 1 and \$418,575 over the initial 15-year PPA term.

About Engineering & Execution: Obtained structural and electrical engineering approvals stamped by licensed Professional Engineers.

Interconnection: Executed Interconnection Services Agreement (ISA) with Jersey Central Power and Light, and obtained Permission to Operate (PTO) on October 17, 2022.

Real Estate: Executed Power Purchase Agreement (PPA) with the property owners for the duration of the PPA term. The PPA is in force for



an initial period of 15 years following the Commercial Operation Date (COD) of the Project.

Incentives: The Project has been accepted into the New Jersey Successor Solar Incentive (SuSI) Program¹. The incentive compensation rate is \$0.10/kWhr fixed for 15 years to be paid each month of operation by Jersey Central Power and Light.

Offtake: For each month of operation throughout the initial 15 year term of the PPA, Shakespeare Theatre will pay \$0.062/kWhr escalating at a rate of 1.9% per year for the electricity generated by the Project.

Permits: Received all necessary permits for construction and has received a Certificate of Completion from the electrical inspector of the Town of Florham Park.

Equipment: Utilized Tier I solar equipment in its construction. The solar modules used were manufactured by Q-Cell (480W), and the inverters were manufactured by Enphase.

Insurance: Executed general liability insurance policy.

Operations & Maintenance: Executed Operations & Maintenance Agreement with AED. AED has a dedicated monitoring and service team which monitors projects and dispatches service teams through its Network Operations Center.

Market & Competition: Projects typically have to compete for limited incentive programs and/or available offtake. Both have already been secured.

Financial Information

You are purchasing a debt note in first lien position. As a collateral, the investment is backed by the project's cash flows for 20 years.

Investors receive 8% annual interest, 2% paid quarterly, for 5 years. The principal will be paid in full at the end of year 5.

Example

If an investor makes an initial hypothetical investment in the Offering for \$10,000, the payments would be:

- i) \$200 every quarter for 5 years
- ii) \$10,200 at the end of year 5
- ii) Total payments: \$14,000

¹ <https://www.njcleanenergy.com/renewable-energy/programs/susi-program>



Risk Disclosure

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. Investments on Climatize are speculative, illiquid and involve a high degree of risk, including the possible loss of your entire investment.

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Dr. Lawrence W. Chan | Managing Member at TREX SOLAR, LLC

Date: 13/07/2023

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