

Topic : Savio Updates

Question : What is the most recent news on your Savio Solar Power Solutions?

Answer : In March 2023 Savio Solar announced that HECO awarded the project a contract. Next, HECO will submit the contract for approval to the PUC (Public Utilities Commission).

Topic : Qualifications As A Subscriber

Question : Do you need to be a Hawaii resident to receive subscription credits?

Answer : Yes! Subscriptions will be available to any HECO customer on O'ahu, whether it's an apartment, someone who rents, single family home and even small businesses. However, Savio solar will first recruit subscribers who reside closer to the project such as Nānākuli, Mā'ili, and Wai'anae residents. After those folks are served, Savio Solar will move forward with expanding customer subscriptions island wide on O'ahu.

Question : I already have existing solar, can I still participate in this project as a subscriber?

Answer: Unfortunately, the CBRE program prohibits customers who already have rooftop solar to sign up for a CBRE subscription.

Question : If my electricity bill is low, would I be able to qualify for a subscription in this project?

Answer : When a customer applies to subscribe, HECO will evaluate the last 12 months of the customer's electricity consumption and inform Savio Solar the maximum subscription size in kilowatts (kW) that the customer qualifies for. The customer will be allowed to register for that specific amount of kW, or less if they chose to buy less, but not more than the assigned amount.

Question : I live in a condo, do I qualify for this solar subscription?

Answer : Yes. Condominium residents can qualify to subscribe. If your condo building is master metered (one electricity bill for the whole building), then the whole building will have to agree to subscribe.

Question : I don't own a home, I rent, can I subscribe?

Answer : Yes. Renters can subscribe! As long as you are a HECO customer and you pay the electricity bill, you can subscribe to offset your usage. If your landlord pays the bill, then they will have to subscribe instead of you.

Topic : Partnering Companies

Question : Which solar companies will Savio Solar Power Solutions be working with?

Answer : Savio solar has hired Shake Energy Collaborative to facilitate the community design process and manage the CBRE Program. Savio Solar will also contract a Hawai'i-based company to install the project.

Topic : HECO

Question : Will HECO be working with this project and have you received Hawai'i Public Utilities Commission (PUC) and HECO's approval for the project?

Answer : Yes HECO requested proposals from different developers for CBRE projects in 2022, HECO then selected the Savio Solar Mā'iili project in 2023. HECO will submit a contract with Savio Solar for approval from the PUC for approval later this year.

Topic : Investors

Question : Would solar subscriptions be offered to investors?

Answer : No, you cannot buy a subscription as an investment to resell or otherwise gain income off of. Subscriptions are only for offsetting subscribers' electricity bills. Savio Solar is focusing subscriptions first to residential customers that reside in the areas of Wai'anae to Nānākuli but businesses could be eligible to sign up to offset their electricity costs.

Topic : Tax Credit & Fee's

Question : Will subscribers receive any federal or state tax credits or rebates that would be passed on to investors?

Answer : The project's investors tax credits will be allocated to a Tax Equity investor (an investment company that can benefit from the large amount of tax credits). Individual subscribers will not receive tax credits or rebates for their purchase.

Question : How will on site maintenance be paid for?

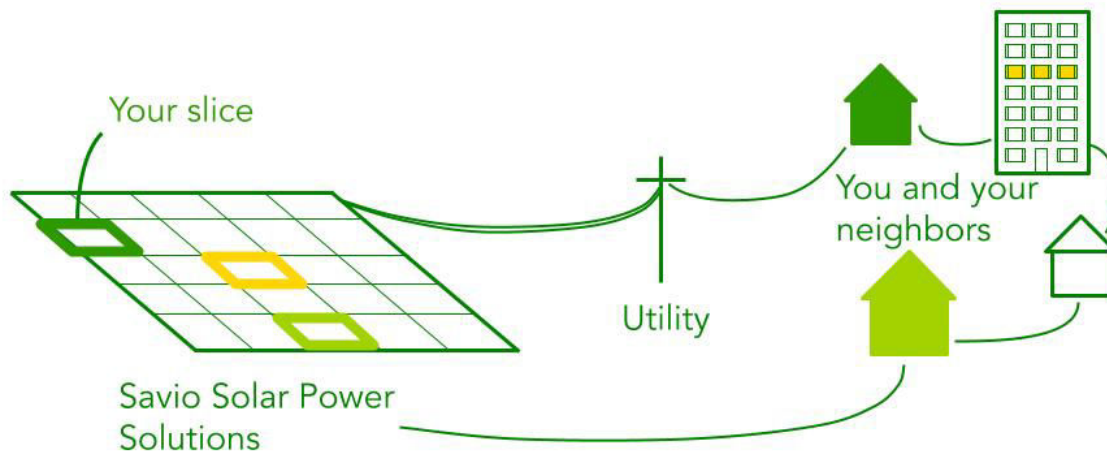
Answer : The Solar Owners Association (SOA) will have an operations and maintenance contract with a solar company. This company will be paid out of the income from the project which includes a small maintenance fee as well as revenue from the utility to the SOA directly.

Topic : Condo

Question : If this solar farm is created, how would HECO integrate the energy created by the farm into the grid so that condo unit owners can realize the benefit?

Answer : The electricity produced from the solar farm will all flow onto the grid and HECO will distribute that energy to all customers on the grid the same as electricity from other power plants. The way that subscribers get a benefit for that electricity is a virtual credit on their electricity bill proportional to the size of their subscription in kilowatts. The physical electricity from the Savio Solar farm does not need to actually flow to the subscribers' homes in order to get the virtual credit.

How does it work?



Topic : Start and Completion

Question : When will this project begin and be completed?

Answer : Construction will start in late 2024 and the project is expected to start operations (producing electricity) in early 2026. The project contract with the utility is for 20 years so it will end in 2046.

Topic : Pricing & Quantity

Question : How much will it cost to subscribe?

Answer : We are unable to share how much each unit will cost until closer to the close of construction because several costs could change between now and then. But we expect the price to be less than the cost of rooftop solar.

Topic : Site Plan & Placement

Question : When can I see the design?

Answer : You can find the draft site layout on the project description website: [Savio Solar Draft Site Layout](#).

Question : Can I come out to the property to see where the PV solar will be installed?

Answer : The property is privately owned and is not currently available for visitation but stay tuned for a public event at the site closer to operations.