

PRESS RELEASE

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**RE: CITY APPROVES SOLAR ARRAY AT BEVERLY HIGH SCHOOL**

On Thursday August 27, 2015, the Beverly City Council approved Mayor Michael Cahill's proposal to add solar arrays at Beverly High School, a crucial step in moving forward with the project.

The City Council's vote followed the approval of the project last month by the School Committee. The City is now authorized to enter into a Net Metering Credit Purchase Agreement as well as a licensing/lease agreement with BlueWave Capital, a Boston-based solar panel developer who plans to install car ports in the High School parking lot and ground mounted equipment on the land adjacent to the existing solar array installed in the 1980's. The systems will be installed, maintained and owned by the developer, however the city will receive utility savings of \$1.5 million to \$2.1 million, with an additional \$500,000 in licensing and leasing fees over a 20 year term. This project will be contingent upon the state legislature raising the net metering cap.

Mayor Michael Cahill said, "After a year of internal analysis, negotiations with BlueWave and working with our elected officials to secure approvals, Beverly is poised to become an even greater leader in sustainability by bringing additional clean and renewable solar energy to our community. The project will also generate significant revenue and savings for the city and its tax payers for years to come.

Mayor Cahill continued, "I want to thank the School Committee, the City Council and my staff for their hard work. Thanks to them all, Beverly is a greater City today."

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