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GREENSKIES, TARGET CORP. SIGN 160-STORE POWER-PURCHASE AGREEMENT

Greenskies Renewable Energy LLC, a Middletown-based solar energy company, said today it has signed an agreement with Target Corp. to install solar arrays on the roofs of 160 Target stores and distribution centers that stretch across the United States from Augusta, Maine, to San Diego, Calif.

When completed, the 160 solar installations will produce an aggregate total of 93 megawatts of electric energy. Though the size of the solar array will vary at each of the retail locations, the average system will consist of 1,700 solar panels.

The Target retail outlets included in the agreement are located in 12 states, Arizona, California, Maryland, Maine, Michigan, New Hampshire, New York, Pennsylvania, Rhode Island, South Carolina, Texas and Wisconsin, said Andrew Chester, Greenskies' executive vice-president. The agreement, which was signed in mid-February, also includes two Target distribution centers in Wilton and Amsterdam, N.Y.

Greenskies intends to break ground on projects in Arizona, Maryland and New York this spring, Chester said. All 160 projects are expected to be completed by the winter of 2016.

Under the power-purchase agreement it has entered with Target, Greenskies will design, develop, finance, own and maintain each of the 160 solar installations. Target has agreed to purchase 100 percent of the electricity produced at each of the sites at a fixed and sharply discounted rate for the length of the contract. Each roof-top array will produce between 20 and 30 percent of the total electricity requirements of the retail outlet on which it is built, Chester said.

Completion of the new agreement will increase the total number of solar arrays Greenskies has built on the roofs of Target retail outlets and distribution centers to 238 in 15 states. Those arrays will produce a combined total of more than 122 megawatts of clean electric power for the retail giant.

Greenskies is a 7-year-old company that designs, builds and maintains solar photovoltaic systems for corporate and retail clients, municipalities and government agencies, educational institutions and utilities. The company currently has more than 90 megawatts of solar installations in operation plus an additional 1,300 megawatts of solar projects in various stages of development throughout the United States. Solar installations designed and built by Greenskies have now produced more than 35 million kilowatt hours of clean electric power.

For more information about Greenskies Renewable Energy please go to www.greenskies.com.

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Greenskies Renewable Energy LLC is a Connecticut-based solar integrator that specializes in solar financing, system design, project implementation, coordination, long-term system monitoring and maintenance. By working with a variety of manufacturers and taking advantage of the most cutting edge technology available, Greenskies is able to optimize each project site, creating a customized solar system that will generate solar energy at its peak performance.