

Turquoise Solar Energy Project

Presentation to Washoe County Planning Commission
September 5, 2017



Turquoise Solar Overview

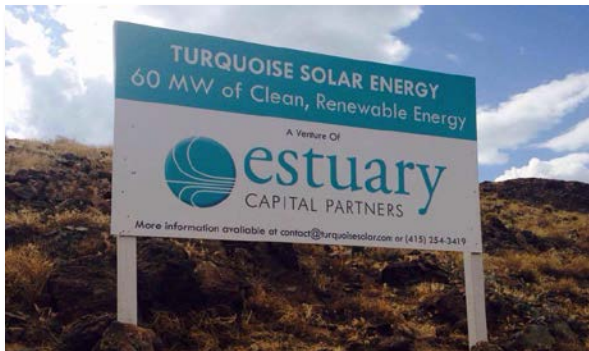
The Turquoise Solar Energy Project is a 60 megawatt solar energy project under development within the Reno Technology Park, adjacent to Apple's data center campus.

Turquoise Solar has been under development by Estuary Capital Partners since 2014.

Estuary is an independent project development firm, founded in 2013 to develop, construct, and operate energy and utility projects in Nevada and California.

- Estuary's principal has over 20 years of experience as a developer, investor, financier, and manager of energy and utility projects
- Estuary has 300+ megawatts of additional projects in early stage development in Nevada
- Headquarters will move from Berkeley to Reno in late 2017
- Woman-owned business enterprise as defined by Nevada and California utilities

Turquoise Solar received approval for its Special Use Permit in July 2017. We are now requesting a two year extension for completion of construction plans and receipt of building permits.



Turquoise Solar Site Entrance



Turquoise Solar Array Site



NV Energy's Pah Rah Substation

Turquoise Solar Milestones Achieved to Date

- Jan 2015 Estuary selected Sumitomo Corporation as its financial partner for Turquoise Solar.
- Jul 2015 Washoe County Planning Commission approved Turquoise Solar's Special Use Permit.
- Aug 2015 Washoe County Board of County Commissioners passed a resolution to sponsor an amendment of the Regional Plan to amend the Electric Utility Corridors South Map in support of Turquoise Solar.
- Sep 2015 Truckee Meadows Regional Governing Board adopted a resolution to add a new regional utility site and utility corridor in support of Turquoise Solar. Truckee Meadows Regional Planning Commission found Turquoise Solar to be in conformance with the Regional Plan.
- Mar 2016 Turquoise Solar entered an agreement with NV Energy to interconnect the project at NV Energy's Pah Rah substation. As of Sep 2017, NV Energy has constructed nearly all required facilities for interconnection of the project.
- Oct 2016 Turquoise Solar entered an agreement with Liberty Utilities to supply 10 megawatts of solar energy to Liberty. Under this agreement, Turquoise Solar will supply Liberty with 30,000 megawatt-hours per year of solar energy – enough to supply 4,200 homes.
- May 2017 Turquoise Solar exercised its option to purchase its 560 acre site from Unique Infrastructure Group, as well as certain water rights for construction and operation.

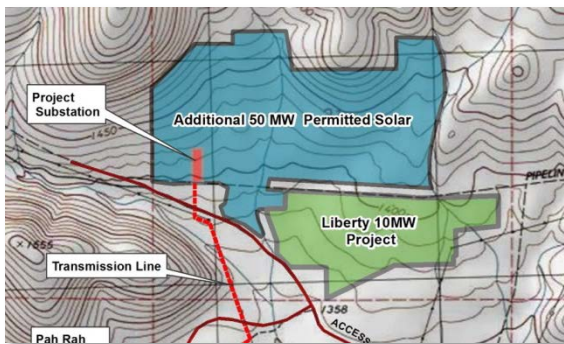
Turquoise Solar has spent over \$4 million to date to advance the project.

We have worked with over 10 northern Nevada firms.

When completed, Turquoise Solar will be the largest solar energy project in northern Nevada.

Turquoise Solar Next Steps

- Ongoing Discussions with energy users regarding renewable energy supply. Many new facilities and major expansions are underway in northern Nevada. Availability of local renewable energy has been important to many companies' decisions to locate in northern Nevada.
- Sep 2017 California Public Utility Commission's proposed approval of Liberty agreement expected.
- Oct 2017 California Public Utility Commission's final approval of Liberty agreement expected.
- Q1 2018 Building Permit Application submittal expected for first phase of project (10 megawatt array and 60 megawatt substation).
- Q3 – Q4 2018 Construction completion expected for first phase of project.
- Q3 – Q4 2018 Building Permit Application submittal expected for second and final phase of project (50 megawatt array).
- 2019 Construction completion expected for second and final phase of project.



Turquoise Solar Site Diagram



Geotechnical Analysis at Turquoise Solar Site



Geotechnical Analysis at Turquoise Solar Site

Thank You



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