

# METROPOLITAN AIRPORTS COMMISSION

## Minneapolis-Saint Paul International Airport

6040 - 28th Avenue South • Minneapolis, MN 55450-2799

Phone (612) 726-8100



May 7, 2014

Todd P. Hurley  
Director, Finance  
City of St. Paul  
700 City Hall  
15 Kellogg Blvd., West  
Saint Paul, MN 55102

**RE: Request for QECB Funds Reallocation for a Solar Energy and Energy Efficiency Project at the Minneapolis Airport.**

Dear Mr. Hurley,

This purpose of this letter is verify that on February 18, 2014, the Metropolitan Airports Commission (MAC) authorized Ameresco to design, build and maintain a Solar Energy and LED Lighting Energy Efficiency Project at Terminal 1 at the Minneapolis/St. Paul International Airport (MSP).

The Project cost is estimated to be \$25.4 Million for a 3MW Solar PV system to be mounted on a super-structure support frame on top of the Red and Blue Parking ramps. Also, the Red, Blue, Green and Gold parking ramps at Terminal 1 will be retrofitted with new high-efficiency LED lighting as part of the Project. At its completion, the Project will be the **largest Solar PV project in the State** and the Project will be the largest super-structure supported Solar PV and Lighting upgrade project at an airport facility **in the country**.

We anticipate state-, nation- and world-wide acknowledgement and recognition for this Project. As you can imagine, making the economics of a project on this scale work is extremely challenging. Ameresco and the MAC have developed an innovative project financing plan to utilize, as effectively as possible, funding from various sources including the Federal government-funded Qualified Energy Conservation Bonds (QECB) made available to states under the Economic Stabilization Act of 2008 (Pub. L. 110-343) and then expanded in 2010 under the Hiring Incentives to Restore Employment Act (Pub. L. 111-147).

The QECB program provides allocations of funds to states with sub-allocations to large local governmental entities such as yours. Local governments may issue QECB's only for "qualified conservation purposes." The Project at MSP is "qualified" as meeting both the energy-saving and solar energy facility criteria for QECB funding. These qualified purposes, along with other detail of the QECB program, are described more fully in the materials provided with this letter.

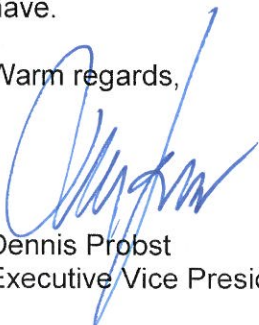
Todd P. Hurley  
City of St. Paul  
Request for QECB Funds Reallocation for a Solar Energy  
and Energy Efficiency Project at the Minneapolis Airport  
March 21, 2014  
Page 2 of 2

These QECB programs require that all of the allocated funds be spent on qualifying projects within three (3) years of issuance. Any such proceeds that are not spent by the three year period must be used to redeem or defease bonds within 90 days of the end of the three year period.

The MAC respectfully request your financial assistance in the above listed qualified project for QECB funds. We are aware that the City of St. Paul has been allocated \$2,900,608 of QECB funds and that these, to the best of our knowledge, are not yet used or allocated for any qualified project. The MAC would very much welcome the re-allocation of these funds for this iconic Project at MSP. For your assistance and participation, we will highlight the transfer of these funds to this project in future press releases and project descriptions.

We greatly appreciate your consideration and support of this monumental Solar and Energy Efficiency Project. The MAC Project staff are available to respond to any questions you may have.

Warm regards,



Dennis Probst  
Executive Vice President

Attachment.