

# MARKET INSIGHT - NEW JERSEY



## NEW JERSEY SOLAR OPPORTUNITY

New Jersey's Renewable Portfolio Standard (RPS) was first adopted in 1999 and has been updated several times. In May 2018, A.B. 3723 increased the total RPS requirement in New Jersey to 35% by 2025 and 50% by 2030, where the specified percentage of electricity sold in the state must come from qualified Class I renewable energy sources. In 2020, NJ hit its 5.1% milestone for energy produced by solar installations. The NJ Board of Public Utilities is currently in the process of developing a successor program to the highly successful SREC program that helped obtain the milestone. Current incentives are in the Transitional Renewables Energy Credit (TREC) program and are valued at \$152/MWh for 15 years. Solar Renewable Energy Credits (SRECs) can be monetized by BioStar Renewables to significantly lower the cost of power sold through Power Purchase Agreements (PPAs), boosting savings for the end user.

## BENEFITS OF SOLAR IN NJ INCLUDE:

- Current incentive program allows for 15-year contracted revenue
- State incentives allow for significant energy savings
- Sales and property tax exemption for solar projects in NJ

**ZERO UPFRONT CAPITAL  
INSTANT SAVINGS**

## BIOSTAR IS LOOKING FOR PARTNERS THAT:

- Want to save cash on utilities
- Have >50k sq. ft. of usable roof space or land
- Want to add income streams to their business via energy savings, leasing available space, or both!

## WHO WE ARE

BioStar Renewables is a full-service, clean energy company dedicated to ensuring a low-carbon future. We provide complete financing options to our customers, as well as turnkey engineering, procurement and construction of renewable energy solutions. BioStar sells power and operates energy assets for public and private customers, including schools, retirement communities, commercial and industrial clients and municipalities. Our best partnerships help customers achieve their environmental and sustainability goals by driving costs out of their business, while outperforming peer group competitors.