



1700 Rockville Pike  
Suite 305  
Rockville, MD 20852

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Illinois Power Association  
180 N Wabash Ave, Ste 500  
Chicago, IL 60601

**RE: Stakeholder Feedback to REC Price Model Inputs**

To Whom it May Concern:

Thank you for the opportunity to provide feedback to the IPA regarding the REC model inputs. The following details represent market averages of costs Chaberton Energy would like to see adjusted or considered for future pricing models and are based on a development portfolio in the IL market of over 100MW over the past 2 years.

CREST Categories:

C, D, E: Balance of Plant

- This is very fluid and based on 3<sup>rd</sup> party EPCs

G, H, J: Development Costs & Fees

- Roughly \$50,000/kW for first year with some escalation
  - Includes insurance, asset management, taxes, subscribers (roughly \$10k/kW annually) and decommissioning bond
  - Adding in cost of land and this quickly goes to \$200,000 in expenses in the first year

Additional costs that would be helpful in REC pricing models would be property taxes. This, on average, can be \$14,000/kW or more annually on a 5MW project. An exemption would be ideal, but any consideration is helpful.

Thank you for the chance to provide this input.

Jennifer Pauley  
Market Manager, IL  
Chaberton Energy