



DEN SOLAR 10 – LEASE AND POWER PURCHASE AGREEMENTS

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- DEN hosts one of the largest renewable energy programs of any global airport
- 200 acres (and growing) of solar photovoltaic (PV) systems – ~30% of DEN's annual electricity use
- Community Solar Gardens
- Concourse expansion rooftop solar
- Solar canopy hosted at DEN-owned 61st and Peña parking lot
- Renewable*Connect program



Approval of a Lease Agreement with Oak Leaf 60 LLC, contract number PLANE-202580625

- Amount: \$2,335,009
- Term: 25 Years
- Purpose: Lease of approximately 90 acres of real property located at Denver International Airport (DEN) for the construction and operation of a new 18-megawatt solar array (Solar 10)

Approval of a Power Purchase Agreement with Oak Leaf 60 LLC, contract number PLANE-202580623

- Amount: \$47,473,937
- Term: 25 Years
- Purpose: Purchase electricity and solar renewable energy credits (SRECs) from Solar 10

DEN Solar 10 Lease Agreement with Oak Leaf 60 LLC, contract number PLANE-202580625

- Term: 25 Years
- Rent: \$810/acre/year, with 2% annual escalation
- Lease: 90 acres of real property located at DEN
- Revenue: \$2.3 million over contract term
- Purpose: Construction and operation of Solar 10



DEN Solar 10 PPA with Oak Leaf 60 LLC, contract number PLANE-202580623

- Term: 25 Years
- Rate: 82.5% of Xcel tariff rate, \$0.0345/kWh price floor, \$0.0700/kWh price ceiling
- Savings: \$305K first year, \$9.2 million over contract term
- Electricity Generation: 31 million kilowatt-hours (kWh) per year (~4,300 average CO households)
- Avoided CO₂e: 21,392 metric tons annually
- Project will be financed, design, constructed, operated, and maintained by a 3rd party
- Will be the largest solar array in the City and County of Denver



These contracts advance DEN's Sustainability and Resiliency goals and will support Denver's greenhouse gas emissions reduction targets

- 750 million kWh of renewable electricity generated on site
- 675,000 tons of CO₂e avoided
- Supports compliance with state and local building energy performance requirements

CONTRACT GOALS/SELECTION PROCESS



- DSBO has reviewed this project and determined that it is exempt from goals, since it qualifies for a Sole Source exemption under Executive Order 8, Memorandum B due to Xcel Energy's solar procurement requirements
- Xcel completed a competitive procurement process through their 2024 Solar*Rewards Large Program RFP and awarded capacity for this project to Oak Leaf Energy Partners, the developer of DEN Solar 10
- No other solar developer has the ability to interconnect a solar project of this size within Xcel's Colorado service territory at this time



Oak Leaf Solar 60 is a wholly owned subsidiary of Oak Leaf Energy Partners, a renewable energy development firm that assists clients such as municipalities, school districts, utilities, and real estate developers to deploy commercial and utility scale renewable energy projects. Oak Leaf acts as the lead developer in concert with large tax equity investors and solar PV technology manufacturers. Oak Leaf provides implementation solutions for both distributed generation and utility scale solar PV and has successfully completed over 75 projects with 120 MW of installed capacity.

Over the 25-year contract term:

- 750 million kWh of renewable electricity
- 675,000 tons of CO₂e avoided
- \$9.2 million electricity savings
- \$2.3M in lease revenue
- Supports compliance with Energize Denver
- Additional credits for LEED/Envision projects



- DEN seeks approval of a Lease Agreement with Oak Leaf 60 LLC, contract number PLANE-202580625 and a Power Purchase Agreement with Oak Leaf 60 LLC, contract number PLANE-202580623
- These contracts will advance the goal of making Denver International Airport one of the most sustainable airports in the world



THANK YOU & QUESTIONS

