

# Maxon Hill Solar Project- Reforestation Cost Estimate

As of 10/21/19

20 yrs Projection @ 3.15%	
Present Value	\$ 96,276
Years	20
<u>Interest Rate (Average inflation rate- 100yrs)</u>	<u>3.15%</u>
<b>Future Value</b>	<b>\$ 179,020.47</b>
Contingency (20% of Cost Est.)	\$ 35,804.09
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 214,824.56</b>

20 yrs Projection @ 2.45%	
Present Value	\$ 96,276
Years	20
<u>Interest Rate (Average inflation rate- 30yrs)</u>	<u>2.45%</u>
<b>Future Value</b>	<b>\$ 156,227.43</b>
Contingency (20% of Cost Est.)	\$ 31,245.49
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 187,472.92</b>

25 yrs Projection @ 3.15%	
Present Value	\$ 96,276
Years	25
<u>Interest Rate (Average inflation rate- 100yrs)</u>	<u>3.15%</u>
<b>Future Value</b>	<b>\$ 209,049.36</b>
Contingency (20% of Cost Est.)	\$ 41,809.87
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 250,859.23</b>

25 yrs Projection @ 2.45%	
Present Value	\$ 96,276
Years	25
<u>Interest Rate (Average inflation rate- 30yrs)</u>	<u>2.45%</u>
<b>Future Value</b>	<b>\$ 176,326.30</b>
Contingency (20% of Cost Est.)	\$ 35,265.26
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 211,591.57</b>

30 yrs Projection @ 3.15%	
Present Value	\$ 96,276
Years	30
<u>Interest Rate (Average inflation rate- 100yrs)</u>	<u>3.15%</u>
<b>Future Value</b>	<b>\$ 244,115.30</b>
Contingency (20% of Cost Est.)	\$ 48,823.06
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 292,938.37</b>

30 yrs Projection @ 2.45%	
Present Value	\$ 96,276
Years	30
<u>Interest Rate (Average inflation rate- 30yrs)</u>	<u>2.45%</u>
<b>Future Value</b>	<b>\$ 199,010.93</b>
Contingency (20% of Cost Est.)	\$ 39,802.19
<b>Total Reforestation Proj Bond Amt.</b>	<b>\$ 238,813.11</b>