

To Honorable Members of the Hopkinton Town Council:

RE: Fothergill Project on Crandall Lane

As this project has moved forward, the Applicant and the Developer have worked hard to react to and incorporate the comments, suggestions and thoughts of the Planning Board, Members of the Town Council and Residents of the Town of Hopkinton. Accordingly, the applicant has made significant efforts to modify the proposed site plan, including increases to the onsite buffers as well as improvements to Crandall lane, as requested by abutters. In conjunction with our opinion, as well as that of our expert, Mr. Pimentel, that the proposed zone change and project are consistent with the Town's Comprehensive Plan, we want to provide the Town with concrete information as to the economic benefits of the proposed zone change and associated project. The goal of the Developer and Applicant in including these outlined benefits to the town is to show the commitment of the same parties in aligning and exceeding the Comprehensive Plans requirement for using currently residentially-zoned land for economic development in Hopkinton.

The following are benefits to the Town directly resulting from the zone change and associated project:

- 1) **Tangible Personal Property Tax** - in the amount of \$5,000/MW AC/Year. With the Fothergill project proposed at 3.0 MW AC, this equates to \$15,000 per year for at least 20 years, totaling at least \$300,000 and continuing at this rate for as long as the facility remains in service.
- 2) **Remote Net Metering Agreement** - Centrica Business Solutions offers to enter into a Remote Net Metering Agreement with the Town whereby the town could save approximately \$6 million to \$8 million over the next 20 to 25 years on its electricity costs, which works out to an average of \$300,000 to \$320,000 per year.

As a result of the foregoing, the net annual financial benefit to the Town of Hopkinton from the Fothergill project amounts to between \$315,000-\$335,000 per year over the next 20 – 25 years. The cumulative financial benefit totals over \$6.3 Million over a 20-year period and over \$8.3 Million over a 25-year period. These totals include only the benefits specifically mentioned, and do not include real property taxes or project permit fees.

Centrica has proven by its strict adherence to the town of Hopkinton's permits and regulations in construction of other PSES projects in town that it follows through on its agreements with municipalities specifically the town of Hopkinton. Also please keep in mind that the Landowners in this project requested that Centrica make this application to the town on their behalf. Thank you for taking the time to consider these additional benefits the town will receive as part of the Crandall Lane Rezone Application currently pending before you.

Respectfully Submitted,



Douglas J. Telepman  
Senior Director, Business Development

On behalf of Maitland Fothergill and family