

## **Anova Energy Solutions Announces Completion of Phase I of the Wall Solar Plant**

*774kW Solar PV System Installed on the Rooftops of Four Buildings in Wall New Jersey*

Eatontown, NJ ([BizHWY](http://www.bizhwy.com)) February 22, 2012 - Anova Energy Solutions LLC, a leading New Jersey solar development and financing consultant, has announced the completion the first phase of the Wall Solar Plant. This unique project, which is comprised of 8 separate systems totaling 774kW of capacity, has been installed on four adjacent buildings on the Donato Properties at Wall. The second phase of the project, which will be completed in April, 2012, will add an additional 176kW to the system. The final Wall Solar Plant system will total 950kW and will produce approximately 1,100,000 kilowatt hours (kWh) of clean, renewable electricity every year. Anova, which began development of the project in 2011, partnered with Trinity Solar for the design, installation and integration of the system. Anova will operate and maintain the Solar Plant for the system owner, Wall Solar Partners LLC (WSP). WSP is owned by a partnership of MSP II Solar LLC (Anova's affiliated Solar Development Fund) and SC Solar LLC (an affiliate of host property owner Corbett Donato).

Anova's Managing Partner Gary Rafaloff said "We're very proud to complete the Wall Solar Plant. This creative solar project involved complex structuring among multiple properties, an affiliated system ownership, a partnership with the host property ownership, multiple tenants, long term SREC contracts and a local lender. " Rafaloff hopes that the growth of the solar industry in New Jersey will continue. However, he is concerned that a significant slowdown is imminent unless the state legislature, BPU and governor's office agree on modifications to the existing solar program. Rafaloff said "access to capital is very limited, for small and mid-sized property owners and most system owners. The expiration of the 30% Federal Tax Grant, along with the substantial decline in SREC prices, has moved most lenders and system financiers to the sidelines."

Eric Phillips, Managing Partner of MSP II, believes this project was a win-win for everyone involved. He stated "The property ownership will see a significant increase in their profits as they utilize their rooftops for a new source of revenue. At the same time, their tenants will see a reduction and long term stabilization in their energy costs. Finally, we will all realize the numerous environmental benefits from the annual production of over 1,000,000 kilowatt hours of clean, renewable energy." Phillips added that the project would not have been possible without the cooperation and partnership of Corbett Donato, the owner of the host properties, He stated "we believe that partnerships between property and system owners will be a more prevalent business structure in the future as it becomes more difficult to secure third party financing."

### **About Anova Energy Solutions LLC**

Anova Energy Solutions is a leading New Jersey based solar energy consultant and integrator specializing in Solar Photovoltaic (PV) systems for commercial and industrial properties. Anova assists property owners with the development, financing, ownership, project structure, management, and operation of commercial Solar PV systems. Anova's principal's backgrounds in commercial real estate and finance give them a unique perspective relative to the issues involved with owning and installing solar systems on commercial and industrial properties.

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