

## **New Columbia Solar and Franklin Park Infrastructure to Forge Largest Ever Tax Equity Partnership Dedicated to Washington, DC Based Solar Projects**

**Washington, DC. May 14, 2020** - New Columbia Solar, Washington, D.C.'s leading solar energy independent power producer, announced that the company closed a \$40 million tax equity partnership with Franklin Park Infrastructure that will be used to finance DC-based solar projects throughout 2020 and 2021. This investment is the largest known tax equity investment dedicated explicitly to solar projects in the District of Columbia. With over 100 solar projects already in its operating portfolio, New Columbia Solar now has access to over \$50 million in project investment capital in 2020 and anticipates deploying at least \$120 million through 2021. New Columbia Solar develops, finances, operates and owns rooftop, canopy, and ground-mounted solar projects located on commercial, industrial, multi-family, non-profit, and faith-based properties across the District of Columbia and Maryland.

Mike Healy, CEO and Co-Founder of NCS said, "We are proud to achieve this landmark financial closing and are excited for what the partnership will yield for our Washington, DC community. This partnership ensures we can continue to make a significant contribution to the District's renewable energy goals while continuing to deploy solar energy systems across all eight wards, making solar energy more accessible than ever to District residents and businesses."

Kevin Lapidus, CIO of Franklin Park, said, "This investment, and our partnership with New Columbia Solar, represents our entry into the tax equity market as an investor and an expansion of the Franklin Park business model. We are particularly focused on tax equity investments in the DG solar market."

Tom Tribone, CEO and Founder of Franklin Park added, "It was a pleasure to work with the great professionals at NCS on this transaction. We are expanding Franklin Park across the energy and infrastructure sectors and providing tax equity is a natural part of that expansion."

Working with Franklin Park will enable New Columbia Solar to advance its mission to power homes and businesses in the District of Columbia with solar energy, making the local energy supply cleaner and more sustainable for generations to follow. The new tax equity partnership enables New Columbia Solar to develop an additional 30 megawatts of solar energy, generating clean electricity to power the equivalent of nearly 4,000 homes and offsetting over 20 metric tons of carbon dioxide emissions annually for the next 20 years. It also expects to hire an additional 10 employees this year, adding to the 50 local residents currently employed by New Columbia Solar.

New Columbia Solar was represented by Bryan Didier of Leverage Law Group LLC and Daniel Vandergriff of Blanco Tackaberry & Matamoros P.A. Franklin Park was represented by Edward Zaelke of McDermott Will & Emery LLP and Vadim Ovchinnikov of Alpha Energy Advisors as the financial advisor.

### **About New Columbia Solar**

New Columbia Solar is a Washington, DC based solar energy company, financier, owner, and operator of commercial and industrial solar energy projects. Founded in 2016, the company has grown to be the largest and most comprehensive solar energy company in the District of Columbia. Our mission is to power every home and business in the District of Columbia with solar energy, making our city's energy supply cleaner and more sustainable for generations to follow. For more information visit [www.newcolumbiasolar.com](http://www.newcolumbiasolar.com)

New Columbia Solar Contact: Emma Lutz, Phone: (203) 240-8631, Email: [Emma@newcolumbiasolar.com](mailto:Emma@newcolumbiasolar.com)

### **About Franklin Park**

Franklin Park develops, owns and manages infrastructure assets. Franklin Park has a diverse portfolio, including renewable and conventional electricity generation, electric distribution, rail and road transport, and supply chain logistics. Additional details can be found at [www.frpark.com](http://www.frpark.com).

Franklin Park Contact: Kevin Lapidus, Phone: (301) 500-8660, Email: [Kevin.Lapidus@frpark.com](mailto:Kevin.Lapidus@frpark.com)