

## Land sale could generate 388 megawatts

Phoenix, AZ - May 21, 2009, Enterprising solar developers in search of a golden opportunity could find it at Arizona's first large-scale solar land auction at 1p.m., June 6 at the Sheraton Crescent Hotel, 2620 W. Dunlap Ave., Phoenix.

The auction will feature five parcels totaling 1,938 acres of prime solar property near Tonopah and Hyder, south and southwest of the Valley. When combined, the parcels could accommodate enough photovoltaic modules to generate up to 388 megawatts of electricity, said Kuldip Verma, president of Vermaland, the Phoenix-based land holding company offering the property. That's enough energy to power 100,000 Arizona homes.

Vermaland snatched up the acreage when it became available a few years ago, and in hopes of spurring solar developments is now offering the parcels at prices starting below market value.

"We believe in solar and think that Arizona can become the solar capital of the nation," said Verma. "Solar projects can help boost our economy with high paying jobs and provide much needed tax revenue, as well as decrease demand on the power grid and help make Arizona an energy independent state. We can all reap the benefits that solar will bring to the state," he added.

The land is located in high solar resource areas as determined by the National Renewable Energy Lab, the nation's primary laboratory for renewable energy and energy efficiency research and development. It has a consistent slope of less than 1 percent across all properties and offers ready access to roads and on-site water. Most of the land has transmission lines (69kV and 500kV) on the property, and several properties are located near Arizona Public Service Co. substations. In addition, all projects could benefit from

Arizona's fast-approval process for renewable energy projects.

“We selected the auction concept because it brings immediacy and attention to the need to build solar plants and to take advantage of key national grants and tax incentives,” says Anita Verma-Lallian, marketing director for Vermaland. “Whether developers are looking to construct generation facilities or manufacturing plants, these federal incentives can certainly help make cutting-edge projects more affordable and bring jobs and investment to Arizona.”

Pending local legislation that would provide tax-exempt bonds to finance solar projects at a fraction of the conventional interest rates could further spur interest in renewable resources, said Verma, who expects land deals such as this to become scarce once the economy rebounds.

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For more information regarding the auction, and to obtain bidder kits, please contact Glenn Munson CAI, AARE, at Southwest Real Estate Auctioneers (602) 995-8500. <http://www.swreauctioneers.com>

Verma is eager to see local legislation passed that would provide tax-exempt bonds to finance solar projects at interest rates of 1 to 2 percent versus conventional borrowing at 12 and 15 percent for development of renewable resources. Pending legislation - HB2335 and HB 2336, sponsored by Lucy Mason (LD-1) easily passed the Arizona House of Representatives. The Senate's SB1403, sponsored Barbara Leff (LD-11), is awaiting approval.

The National Renewable Energy Laboratory (NREL) is the nation's primary laboratory for renewable energy and energy efficiency research and development (R&D).

NREL's mission and strategy are focused on advancing the U.S. Department of Energy's and our nation's energy goals. The laboratory's scientists and researchers support critical market objectives to accelerate research from scientific innovations to market-viable alternative energy solutions. At the core of this strategic direction are NREL's [research and technology development areas](#). These areas span from understanding renewable resources for energy, to the conversion of these resources to renewable electricity and fuels, and ultimately to the use of renewable electricity and fuels in homes, commercial buildings, and vehicles. The laboratory thereby directly contributes to our nation's goal for finding new renewable ways to power our homes, businesses, and cars.  
<http://www.nrel.gov/overview>

Renewable Energy Production Incentive (REPI) -

[http://www.dsireusa.org/incentives/incentive.cfm?Incentive\\_Code=US33F&re=1&ee=1](http://www.dsireusa.org/incentives/incentive.cfm?Incentive_Code=US33F&re=1&ee=1)

Qualifying Advanced Energy Project Investment Tax Credit -

[http://www.dsireusa.org/incentives/incentive.cfm?Incentive\\_Code=US52F&re=1&ee=1](http://www.dsireusa.org/incentives/incentive.cfm?Incentive_Code=US52F&re=1&ee=1)

Vermaland has the largest holdings of 50 to 1,200 acres parcels in metro Phoenix.