



**Ameresco Geothermal Inc. signs its first 30 year Renewable Energy Supply Agreement**

**Strata Condominiums**, being developed by private developer Molinaro Group is a 21 storey, 186 suite new construction condominium project in Burlington, Ontario. Ameresco Geothermal will design and install a 216 ton, C\$1.5 million, geothermal system to provide 100% of the heating and cooling required by the building, 50% of the domestic hot water needs as well as heating of a spectacular penthouse swimming pool to be built where in a traditional building, HVAC equipment would normally be housed. The geothermal bore field will be drilled from the surface and installed under the building footprint, prior to excavation where the building will cover the property lot line to lot line.

Ameresco Geothermal will own, operate and maintain the geothermal system for the 30 year term of the Renewable Energy Supply Agreement in exchange for an annual energy fee to be paid by the condominium corporation. Total revenue to Ameresco, over the 30 years, will be C\$9.3 million. We estimate this system will save the condo corp. over 50% of its operating costs over the 30 year term and in addition, will greatly reduce the green house gases emitted, saving over 450,000 kg of CO<sup>2</sup> emissions every year – that’s equal to removing approximately 100 cars from the road!

This long term Renewable Energy Supply Agreement represents the first of what we hope will be many such RESAs designed to bring clean energy to new or existing buildings at little or no up front cost to building owner/developers, allowing them offer competitive prices for superior “renewable energy condos”. This business model is not yet commonplace, particularly in the private sector market, so hearty congratulations should be extended to all who contributed to closing this deal. It has set an important precedent for further renewable energy and private sector market development.

