

TREX SOLAR, LLC

Solar for Congregation Ahavas

Debt Note First Lien Position	Quarterly Payments	Interest Rate 8%
Tenor 5 Years	Minimum Investment \$5	Increments \$1

Description Solar for Congregation Ahavas is a 105.6 kWdc behind the meter solar project located in Highland Park, NJ. The project is developed, approved for interconnection, built, fully subscribed and operational.

Team TREX SOLAR, LLC ("TREX") aims to accelerate the deployment of renewable energy. TREX has financed the development and construction of the project and is looking for new investors to participate.

The project has been developed by Associated Energy Developers, LLC ("AED"). The roots of sustainability and renewable energy run deep within the organization. The team has 30+ years of experience within the industry and has provided services for 300+ projects.

Purpose Congregation Ahavas was struggling with electricity costs. Help the congregation access clean and affordable energy by going solar.

Impact The energy produced by the project throughout its lifetime will avoid 2,448 Metric Tons of Carbon Dioxide equivalent, equivalent to 6.2 miles driven by an average gasoline-powered car (US EPA, 2023).

The solar installation will provide estimated savings of \$13,367 in Year 1 and \$200,505 over the initial 15-year PPA term for the congregation.

About Engineering & Execution: Obtained structural and electrical engineering approvals stamped by licensed Professional Engineers.

Interconnection: Executed Interconnection Services Agreement (ISA) with Public Service Electric and Gas Company (PSE&G), and obtained Permission to Operate (PTO) on 9/16/22.

Real Estate: Executed Power Purchase Agreement (PPA) with the property owners for the duration of the PPA term. The PPA is in force for an initial period of 15 years following the Commercial Operation Date (COD) of the Project.



Incentives: Accepted by New Jersey's Clean Energy Program's (NJCEP's) Transitional Incentive (TI) Program¹ - also oftentimes referred to as the Transitional Renewable Energy Credit (TREC) Program. The incentive compensation rate is \$0.152/kWhr fixed for 15 years to be paid each month of operation by PSE&G.

Offtake: For each month of operation throughout the initial 15 year term of the PPA, Congregation Ahavas will separately pay \$0.08/kWhr escalating at a rate of 1.0% per year for the electricity generated.

Permits: Received all necessary permits for construction and has received a Certificate of Completion from the electrical inspector of the Town of Highland Park.

Equipment: Utilized Tier I solar equipment in its construction. The solar modules used were manufactured by Hanwha Solar (480W), and the inverters were manufactured by Solar Edge.

Insurance: Executed general liability insurance policy.

Operations & Maintenance: Executed Operations & Maintenance Agreement with AED. AED has a dedicated monitoring and service team which monitors projects and dispatches service teams through its Network Operations Center.

Market & Competition: Projects typically have to compete for limited incentive programs and/or available offtake. Both have already been secured.

Financial Information

You are purchasing a debt note in first lien position. As a collateral, the investment is backed by the project's cash flows for 20 years.

Investors receive 8% annual interest, 2% paid quarterly, for 5 years. The principal will be paid in full at the end of year 5.

Example

If an investor makes an initial hypothetical investment in the Offering for \$10,000, the payments would be:

i) \$200 every quarter for 5 years

ii) \$10,200 at the end of year 5

ii) Total payments: \$14,000



¹ <https://njcleanenergy.com/renewable-energy/programs/transition-incentive-program>

Risk Disclosure

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. Investments on Climatize are speculative, illiquid and involve a high degree of risk, including the possible loss of your entire investment.

DocuSigned by:

A handwritten signature in black ink, appearing to be 'LW Chan', is enclosed within a blue DocuSign signature box.

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Dr. Lawrence W. Chan | Managing Member at TREX SOLAR, LLC

Date: 13/07/2023