

Legislation Details (With Text)

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Title: Long Term Renewable Energy and Resource Adequacy Contracts.

Sponsors:

Indexes:

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Attachments: 1. Memorandum, 2. Presentation - est. 15 minutes

Date	Ver.	Action By	Action	Result
1/24/2023	1	City Council		

Long Term Renewable Energy and Resource Adequacy Contracts.

Adopt a resolution authorizing the Director of the Community Energy Department or the Director's designee to negotiate and execute:

- (a) An agreement with Yellow Pine Solar II, LLC, a subsidiary of NextEra Energy Resources Development, LLC, to buy renewable energy, renewable energy credits, resource adequacy, battery tolling rights, and attributes associated with a solar photovoltaic and battery storage facility for a term of no more than 25 years beginning 2024 through 2049, in an amount not to exceed \$15,400,000 annually and \$332,000,000 in the aggregate, to be paid solely from the San José Clean Energy Operating Fund and subject to the annual appropriation of funds; and
 - (b) An agreement with Yellow Pine Solar III, LLC, a subsidiary of NextEra Energy Resources Development, LLC, to buy resource adequacy and battery tolling rights associated with a battery storage facility for a term of 20 years beginning 2025 through 2045, in an amount not to exceed \$3,870,000 annually and \$77,400,000 in the aggregate, to be paid solely from the San José Clean Energy Operating Fund and subject to the annual appropriation of funds.; and
 - (c) An agreement with Sun Pond, LLC, a subsidiary of Longroad Development Company, LLC, to buy renewable energy, renewable energy credits, resource adequacy, battery tolling rights, and attributes associated with a solar photovoltaic and battery storage facility for a term of 20 years beginning 2025 through 2045, in an amount not to exceed \$11,260,000 annually and \$225,200,000 in the aggregate, to be paid solely from the San José Clean Energy Operating Fund and subject to the annual appropriation of funds; and
 - (d) An agreement with Alpaugh BESS, LLC, a subsidiary of Con Edison Clean Energy Businesses, Inc., to buy resource adequacy associated with a battery storage facility for a term of 12 years beginning 2024 through 2036, in an amount not to exceed \$450,000 annually and \$5,400,000 in the aggregate, to be paid solely from the San José Clean Energy Operating Fund and subject to the annual appropriation of funds.
- CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Community Energy)