

System		Credit-Ready Checklist		Form of Verification Documentation for Submission	
System	1	Project Summary	The team has fully designed all the details of the project	Single line diagram(s) or system design schematic(s) that also includes clear statement of system's: a. PV Size in kWp and kW _{ac} (and battery size in kWh, if any) b. Installation type (i.e. roof, ground, or canopy, or hybrid) c. Equipment summary (Make, model, and number of all panels, inverters, batteries, and any other consequential equipment) d. Spec sheet, including warranty, of all key equipment to be used.	
	2	Site Control	The team has site control or a document executed by the site owner articulating intent to provide site control for the project once certain conditions are met	Deed of ownership, signed lease, Letter of Intent (LOI), Memorandum of Understanding (MOU), an email, or any other written document from the appropriate party clearly bearing to such that includes: a. Street address of host site b. Description of building or land's function c. Identification of site's owner, and the signatory's authority to provide such authorization d. Indicative purchase or lease terms	
	3	Permitting	The team has identified all the ministerial and non-ministerial permits (municipal, county, state, etc.) the team will require as well as the pipeline to secure them: a. A list of each required permit with a source citation and URL linking to details of permit requirements. b. Any significant impediments (including costs) the team expects to encounter in their pursuit of such permits. c. Estimated permitting timeline for approval.	PDF document or presentation with a table showing all minimums for each required permit: a. All requirements the team will need to complete to submit for and receive permit approval. b. Any significant impediments (including costs) the team expects to encounter in their pursuit of each. c. Estimated timeline for approval and current permit's status on that timeline (e.g., "Submitted waiting approval", "Permit approved and in hand", etc.) AND, for any permits that have either already been approved or simply submitted: i. a copy of documentation that the application has been submitted, or that it has been approved.	
	4	Interconnection	The team has communicated with the distribution utility and identified: a. All requirements the team will need to complete to submit for and receive interconnection approval. b. Any significant impediments (including costs) the team expects to encounter in their pursuit of an interconnection agreement. c. Estimated interconnection timeline for approval and receipt of permission to operate (PTO), (including wait periods) after planned submission of application	Provide a document with the following: a. All requirements the team will need to complete to submit for and receive interconnection approval. b. Any significant impediments (including costs) the team expects to encounter in their pursuit of an interconnection agreement. c. Estimated interconnection timeline for approval and receipt of PTO, (including wait periods) after planned submission of application d. Submitted "Phase 1"/"Conditional" interconnection application	
Organizational & Ownership Structure	5	Clear of Phase	Project is in pre-construction phase.	Detailed project timeline with significant anticipated dates, to include: past milestones already completed, Notice to Proceed (NTP) from distribution utility, Mechanical Completion, Substantial Completion, Placed in Service.	
	6	Ownership Structure	The team has developed a coherent, viable ownership model in compliance with all applicable laws and regulations for their project	Both a graphic (i.e. line and block chart) and narrative explanation of the ownership model, to include clear explanations of: a. Owner parties roles b. Owner parties' percentage of benefits (e.g., revenue, savings, etc.) c. Owner parties' percentage of control d. How/why each party is selected	
	7	Key Stakeholders' Roles	The team has identified each key organization's role in the project (aside from ownership) and the project's revenue model, as well as the roles of any individuals or organizations playing a significant role in ensuring the project's success.	Both a graphic (i.e. line and block chart) and narrative explanation of all key individuals and organizations playing a significant role in ensuring the project's success and how they will be involved, e.g., Broker/Marketer, Developer, Engineering, Procurement and Construction (EPC), Operations and Maintenance (O&M) Provider(s), Operator, Subscription Manager. Additionally, a letter of support confirming each key actor's role is required from each, which includes the relevant experience of each.	
Project Financials/Included in pro forma	8	Pro Forma	The team has a detailed pro forma that "pencils out"	A pro forma in Excel that: i. Demonstrates financial sustainability while accounting for: 1) All initial costs 2) All sources of initial funding 3) All ongoing costs, revenue, and funding throughout the life of the project, in compliance with the project's business model and the correct project timeline ii. Defines or explains meanings of all abbreviations and terms that may be ambiguous. iii. One pro forma per project	
	9	Revenue from Business	The team clearly and concisely demonstrates all planned initial funding sources	The team has a clear, concise table showing in dollars and percentages, origins of all planned funding sources: Include: 1) Short term construction debt, 2) Long term debt, 3) Tax equity, 4) 3rd Party Sponsor Equity, 5) Own Sponsor Equity, 6) Grants, and 7) all anticipated state and federal tax credits and incentives. Additionally, the table must articulate how much is expected in either Tax Credits or Direct Pay, and how much (if any) of these sources have already been secured. Bridge financing sources must be identified for any tax credits, direct pay, or other delayed funding streams. AND all are included in pro forma	
	10	Secured Funding Sources	The team can provide documentation to concisely demonstrate all planned initial funding sources that have already been secured	Signed letter from any lender, investor, or any other funds provider from whom a guarantee of funding has already been secured. AND all are included in pro forma	
	11	Sustainable Meaningful Benefits	The team can clearly and concisely demonstrate the costs and long-term ability to cover each meaningful benefit (MB) provided	Ensure the details of each MB in the Equity section below are reflected in the pro forma	
	12	Incentives	The team can clearly and concisely demonstrate the state and federal incentives and revenues	Ensure the details of the Incentives & Regulation box (under Project Business Model) are reflected in the pro forma	
	13	Construction	The team can clearly and concisely demonstrate their construction and development plan and the costs and timeline associated	Letter or executed contract from EPC partners and their estimated costs and timelines. And all are reflected in pro forma	
	14	Operations and Maintenance	The team can clearly and concisely demonstrate their long-term operations and maintenance plan and the costs associated	Letter or executed contract from O&M partners and their estimated costs. And all are reflected in pro forma.	
	15	Interconnection Costs	The team has a good faith estimate for interconnection cost	Document from Utility, and reflected in the pro forma.	
	16	Other Capital Costs	The team has developed a coherent and realistic model of the expected costs of other working capital costs (Legal, Accounting, HR, etc.)	Reflected in pro forma	
	17	Lease	The team has a good faith estimate for any site lease or site option costs.	Signed good faith estimate or actual lease (or lease option) from site owner (and reflected in pro forma)	
	18	Taxes	The team has identified any relevant tax burdens such as property and sales taxes.	Itemized list of applicable taxes and each reflected in pro forma	
	Project Business Model	19	Clear Business Model	The team has a clear, viable plan for revenue generation, energy and energy cost savings, and business model in general (to include how any relevant meaningful benefits are incorporated into the model)	Both a graphic and narrative explanation of the project's entire economic model, including clear articulations of: a. Process of all forms of revenue generation (e.g., solar lease, PPA directly with customers, sleeved PPA through utility, sale of volumetric/monetary credits, RECs, and federal/state/local incentives, etc.), and monetary benefit distributions. b. Parties' percentage of benefits. c. Parties' percentage of control
		20	Subscriber Management	If applicable, the team has a clear, realistic subscriber/beneficiary acquisition and management strategy and timeline	a. A narrative explanation of the project's entire subscriber acquisition and management strategy, including expected subscriber/beneficiary mix and any requirements for subscriber splits (commercial, residential, or LMI) b. A graphic or table representation of anticipated timeline, and c. Signed letters of support from any external organization necessary for the strategy's execution. d. Documentation verifying any subscribers already signed up.
		21	Incentives & Regulations	What specific legal, regulatory, and utility policies enable the team's business model? (To include net metering, REC markets, and other regimes)	A bulletted list itemizing each applicable policy, to include incentives: For each include the relevant jurisdiction, regulatory cliff dates, and outline of key challenges to meeting regulator's requirements. Some more details of what is required below. Renewable Energy Certificates: signed contract or estimates from REC broker and length of contract ii. State Programs and Incentives: Target net metering rates, community solar bill credits rates, LMI adders, storage adders, etc. have been identified. Documentation of the different programs the team is targeting and timeline to achieve them. Costs and revenues are reflected in the pro forma. iii. Federal Incentives: Tax credits and other federal incentive programs have been identified. Documentation of the different programs the team is targeting and timeline to achieve them. Costs and revenues are reflected in the pro forma.
		22	Collateral	If the team has collateral for the project, documentation can be provided.	Legal documentation of ownership of collateral (signed letter attesting to ownership)
		23	Guarantee	If the project has a guarantee, documentation can be provided.	Signed letter from guarantor
24		Risks	Identify all major risks and mitigation measures.	Written summary identifying all major risks to the project's viability and sustainability and the team's plan to mitigate each.	
25		Community Support	Team can demonstrate support from key actors in the community	Signed letter(s) from key community stakeholders	
Equity		26	Targeted Access	If targeting: 50% of the benefits or value of the electricity produced must be reserved for low to moderate-income LMI beneficiaries. Where appropriate, contract terms support strong consumer protections, such as: No upfront fees or deposits, no termination fees, and/or no late fees. Projects also support inclusive community outreach and education.	Affirmative statement, signed, with: i. Detailed explanation to include anticipated beneficiary census tract numbers, income and racial demographics, and designating any that are on Tribal lands ii. Clear articulations of consumer protections the team will put in place iii. If applicable, the subscriber management contracts or program rules designating strong consumer protections. iv. Explanation of how this meaningful benefit will be sustained in the event the project is sold
		27	Household Energy	If targeting: Projects reduce electricity bills for LMI households a minimum of 20%, and/or provide equivalent financial or in-kind benefit for all residential subscribers or beneficiaries. Where relevant, subscription or other fees cannot decrease the net savings.	Affirmative statement, signed, with: i. Exact percentage, or percentage ranges articulated ii. Estimated net savings expected to be delivered to the LIDAC households after 5, 10 and 20 years iii. Clear explanation of how these numbers are derived iv. Explanation of how this meaningful benefit will be sustained in the event the project is sold AND each is reflected in pro forma
		28	Storage Resilience	If targeting: Projects include Battery Energy Storage Systems (BESS), Virtual Power Plants (VPPs), and microgrids and provide system details including: Sizing, critical load capacity, and time served during potential outages, and VPP-ready technologies. Projects include the capability to deliver power to households and/or critical facilities during a grid outage and/or strengthen grid operations through demand response and other actions.	Affirmative statement, signed, with detailed explanation to include the exact size of the storage system(s), and how and for whom and for how long the resilience will provide benefits. Include an explanation of how this meaningful benefit will be sustained in the event the project is sold. AND costs are included in pro forma
	29	Community Benefit Development	If targeting: Projects demonstrate innovative community ownership models or governance structures. Projects include additional wealth building opportunities, and/or establishment of Community Benefit Agreements, and/or other additional economic value to the community.	Affirmative statement, signed, with: i. Detailed explanation to include as specific as possible, WHOM will be the beneficiaries and how, how much, and when. Include an explanation of how this meaningful benefit will be sustained in the event the project is sold. AND costs are included in pro forma	
	30	Workforce Development	If targeting: Projects support community workforce development by advancing high-wage opportunities and entrepreneurship, reducing income disparities across demographic groups, ensuring a trained and available workforce that is reflective of the community, and creating a safe working environment and pathways to union membership. Projects also build trust and strengthen relationships with minority- and women-owned businesses.	Affirmative statement, signed, with: i. Detailed explanation of workforce development strategy to include cost of such support and the source of those costs ii. Partner organizations iii. Scale of the program iv. Job placement support, including on this particular project v. Targeted recruitment pools vi. Explanation of how this meaningful benefit will be sustained in the event the project is sold AND each is included in the pro forma	