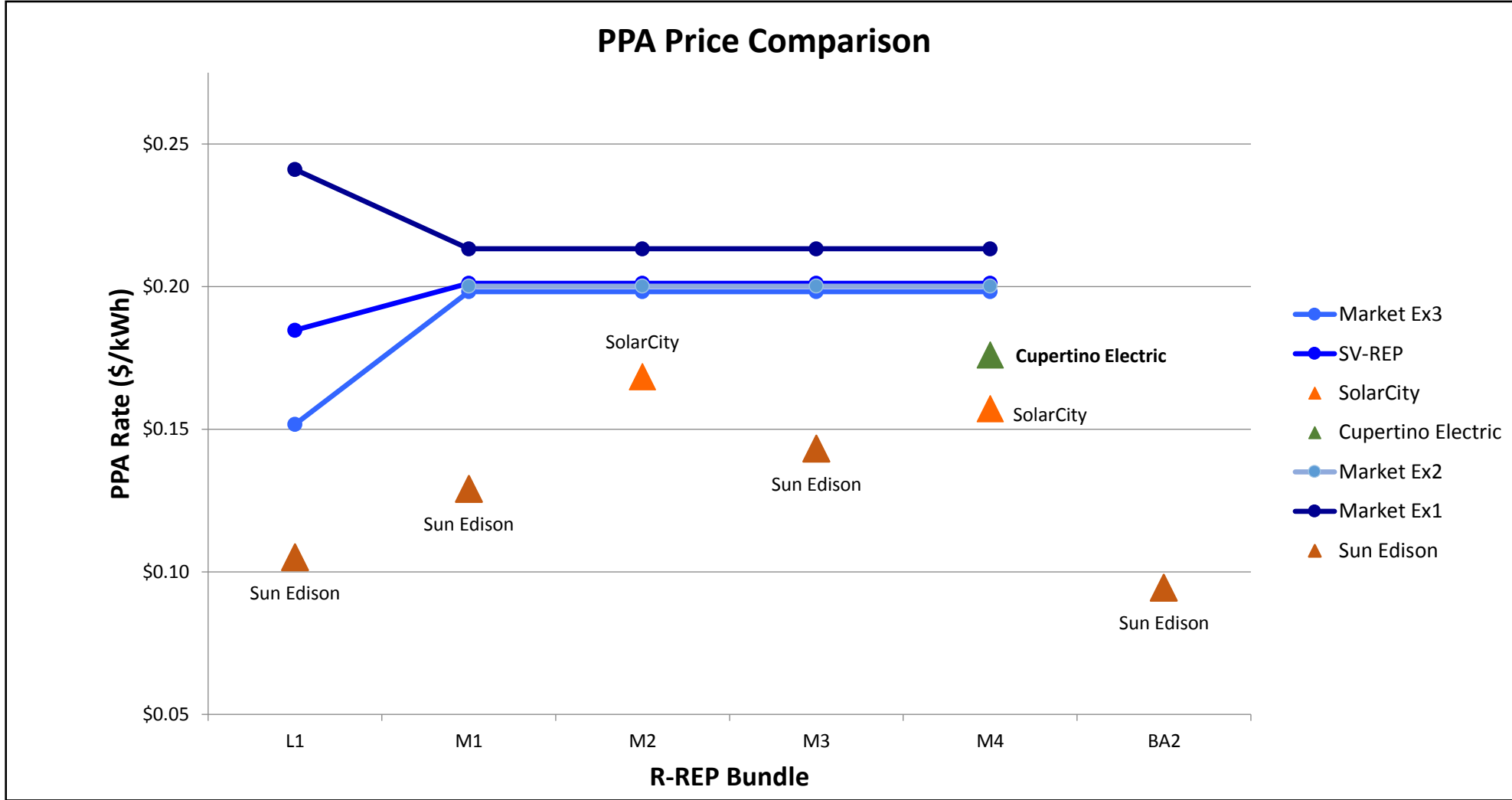


**PPA Pricing Comparison**

Bundle	Sun Edison	SolarCity	Cupertino Electric	Market Ex1	Market Ex2	Market Ex3	SV-REP
L1	\$ 0.1051			\$ 0.2411		\$ 0.1517	\$ 0.1847
M1	\$ 0.1291			\$ 0.2133	\$ 0.2001	\$ 0.1982	\$ 0.2012
M2		\$ 0.1685		\$ 0.2133	\$ 0.2001	\$ 0.1982	\$ 0.2012
M3	\$ 0.1432			\$ 0.2133	\$ 0.2001	\$ 0.1982	\$ 0.2012
M4		\$ 0.1572	\$ 0.1761	\$ 0.2133	\$ 0.2001	\$ 0.1982	\$ 0.2012
BA2	\$ 0.0945						



**Notes:**

- SunEdison: This column shows the weighted average of SunEdison's proposed pricing per bundle
- SolarCity: This column shows the weighted average of SolarCity's proposed pricing per bundle
- Cupertino Elec: This column shows the weighted average of Cupertino Electric's proposed pricing per bundle
- Market Ex1: This column shows the weighted average of a similar project (29 sites/13 agencies) that was recently procured in 2014
- Market Ex2: This column shows the weighted average of a similar project (4 sites/1 agency) that was recently completed in 2013
- Market Ex3: This column shows the weighted average of a similar project (11 sites/1 agency) that was procured in 2012
- Market Ex4: This column shows the weighted average of a similar project (8 sites / 2 agencies) that was completed in 2012
- SV-REP: This column shows the weighted average of the SV-REP project (38 sites/9 agencies) that was completed in 2012
- CSI: This column shows the weighted average from the CSI database with the following assumptions: Large >300kW-DC / Medium 75 - 300kW-DC, Alameda/San Francisco/San Mateo/Santa Clara/Sonoma County, Completed/In-Payment projects, Government/Non-profit host customer, and First confirmed reservation date from January 2013 - March 2014

**Data Grouping:** Circles & Lines in blue range: Market examples of actual pricing  
 Triangles in Orange range: Actual vendor prices

**Direct Purchase Pricing Comparison**

Bundle	Sun Edison	SolarCity	Cupertino Electric	Market Ex1	Market Ex2	Market Ex4	CSI
L1	\$ 2.483			\$ 4.160			\$ 3.530
M1	\$ 2.692			\$ 3.507	\$ 3.749	\$ 4.517	\$ 4.672
M2		\$ 3.770		\$ 3.507	\$ 3.749	\$ 4.517	\$ 4.672
M3	\$ 3.059			\$ 3.507	\$ 3.749	\$ 4.517	\$ 4.672
M4		\$ 3.517	\$ 3.294	\$ 3.507	\$ 3.749	\$ 4.517	\$ 4.672
BA2	\$ 2.144						

