

This is accurate Cathy. Due to the limitations of only being able to credit the meter to which the solar panel is connected, it limits how you can size the solar system. If the system is overbuilt it is currently a wasted investment, so the practical implication is that systems get undersized in order to fully utilize the investment that you make in them. Typically, we are sizing for approximately 80% of anticipated consumption due to this issue.

In an ideal world we would be able to over-produce and sell that surplus energy back to LG&E for an offset to another meter, or even better, for cash.

mah

From: Cathy Hinko [mailto:cathy@metropolitanhousing.org]
Sent: Wednesday, March 1, 2017 9:02 AM
To: Mike Hynes <mhynes@wearehpi.org>; Andrew Hawes <ahawes@wearehpi.org>; Patrick Cornett <PCornett@wearehpi.org>
Subject: Solar energy

Mike, Andrew and Patrick

I am handing in my written testimony to the PSC in the LG&E rate case. It is due tomorrow so forgive me for the time crunch.

The proposed rate would lower the per kWh and I also know that you cannot move a credit from one LLC to another and so you did not install as many solar panels as you had hoped because you could not get the return. But I also do NOT feel entirely confident that I understand it. So look at what is below to see if I say it right and correct anything that I have not really understood. Thanks.

MHC has a loan pool for non-profit housing developers (including rehabilitation work as well as new construction) and MHC has several non-profit developer members as this community is critical to providing affordable housing for those at or below 80% of median income and more particularly, below 60% of median income.

At least one non-profit housing developer was not able to install as many panels for solar energy because there is no ability to transfer any credit from one development to another and the energy produced would have exceeded usage. Although this would be a good source of energy, it became unaffordable to use solar energy to its full potential. Currently this developer has the partial solar energy panels, but saving due to per kWh lower cost would negatively impact to the amount of time to recover cost of installation and maintenance.

Cathy Hinko
Executive Director
Metropolitan Housing Coalition
P.O. Box 4533
Louisville, KY 40204
502 584-6858
cathy@metropolitanhousing.org

From: Mike Hynes [mailto:mhynes@TheHousingPartnershipInc.onmicrosoft.com]
Sent: Thursday, January 26, 2017 8:46 AM
To: Nicole Jackson
Cc: Cathy Hinko; Andrew Hawes
Subject: RE: Tax Credits

Thank you for the introduction Cathy. Nicole, I would be happy to speak with you about the potential for utilizing tax credits. Would you be available the afternoon of Friday the 3rd? 2 pm or after?

Thanks, and I look forward to meeting you.

Mike A. Hynes, CPA, MSF
President, The Housing Partnership Inc.
Phone: 502-814-2710; Fax: 502-814-2735
Mail: 1512 Crums Lane, Suite 401, Louisville KY, 40216

www.WeAreHPI.org

Our Vision: Creating communities in which affordable housing of choice is possible for everyone.

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error please notify the sender immediately via reply and then delete this email. Thank you for your cooperation.

From: Nicole Jackson [mailto:nicolejackson01@gmail.com]
Sent: Wednesday, January 25, 2017 12:45 PM
To: Mike Hynes <mhynes@TheHousingPartnershipInc.onmicrosoft.com>
Subject: Tax Credits

Mr. Hynes,

My name is Nicole Jackson. I am Executive Director for Noble Homes of Kentucky Incorporated and we are a 501c 3 that provides, financial literacy affordable housing, and homeownership.

We shared some of our ideas with KHC and they encouraged us to look at the tax credit round. After speaking with Kathy we were hoping that you would set aside a time to speak to me about tax credits. Do you have any available time next week?

Thank you.

On Jan 25, 2017 10:41 AM, "Cathy Hinko" <cathy@metropolitanhousing.org> wrote:

I want to introduce the two of you.

Nicole Jackson is with a group that does affordable housing development and is interested in the Shagbark area. They talked with KHC, who mentioned Low Income Housing Tax Credits and they want to learn.

Mike Hynes is the ED of The Housing Partnership Inc (HPI) which, among its many lines of business, helps organizations with Low Income Housing Tax Credit applications and can even partner to give experience to a less experienced group.

Cathy

Cathy Hinko

Executive Director

Metropolitan Housing Coalition

P.O. Box 4533

Louisville, KY 40204

[502 584-6858](tel:5025846858)

cathy@metropolitanhousing.org

From: Nicole Jackson [mailto:nicolejackson01@gmail.com]

Sent: Tuesday, January 24, 2017 11:01 PM

To: Cathy Hinko

Subject: HPI

Cathy thanks again for alerting us to the advisory meeting for the the comprehensive plan for the city.

As we discussed last night would you please send me the contact information or introduce me to the reprrrsentativr at HPI that is managing the tax credit education/partnership programs.