Ohio Land Bank Development Company

*Diverse Portfolio*

**The Ohio Land Bank Development Company (OLBDC)** is an Ohio based limited liability company created for the purpose of developing and deploying renewable power generation in the state of Ohio.

We utilize an innovative financing model to create a diverse portfolio of projects, providing guaranteed revenue throughout all phases of development. World class partners help to ensure successful results.

Each Ohio land bank can create their own portfolio of available land parcels. After an initial assessment and acceptance into the program, the portfolio will begin to generate revenue. As projects are developed and begin to produce revenue into the portfolio, the land bank will share in the revenue generated.

**Turning Non-Productive Land Into**

Positive Revenue Generating Assets for the Land Bank
Ohio Land Bank Development Company

Potential Ohio Momentum

Key Figures

<table>
<thead>
<tr>
<th>Total Solar Installed</th>
<th>National Ranking</th>
<th>Solar Jobs</th>
<th>Growth Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>288.37 MW</td>
<td>30th</td>
<td>7,282</td>
<td>1,626.82 MW over the next 5 years</td>
</tr>
<tr>
<td>54.69 MW in 2019</td>
<td>Ranks 27th in 2019</td>
<td>Ranks 7th in 2019</td>
<td>Ranks 16th</td>
</tr>
</tbody>
</table>

There are 288 solar companies operating in Ohio.³

114 Manufacturers
87 Installers/Developers
87 Others

The solar industry has invested $741.99 million in Ohio, including $98.8 million in 2019

National Synergy for Renewables
Ohio House Bill 6 Repeal/Replace
Ohio Land Bank Development Company

Potential Synergy

Complimentary Pieces,
Big Picture
Polling Question 1

What are the most important issues that Administrative and Legislative bodies (at the State and Federal Level) will address concerning Renewable Energy following the 2020 Elections?

- Will the federal Tax Equity Credits be expanded and extended
- Will the Ohio Legislature modify the renewable incentives in 2019's HB 6
- Will corporate and public entities be incentivized for local green production
- Will the demand for electric cars continue to be incentivized
- Other
Section I

Introducing Marathon Capital
Information in this Presentation (“Presentation”) is provided solely for discussion and evaluation purposes. The opportunity discussed in this Presentation and the information provided are subject to change without notice. The information may contain statements which are either missing information or which assume completion of matters expected to be completed in the future. Accordingly, this Presentation does not purport to be all inclusive or to contain all the information that may be required in relation to such discussions or for an evaluation of any opportunity. This Presentation shall not form the basis of any contract or commitment. This Presentation does not constitute investment, legal, tax or other advice, and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

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Our History

Our First Decade: 2000 – 2009

- **Brokered Early Institutional Capital**
- **U.S. Renewable Power Transactions**
- **U.S. & Canada Wind Development Platform**
- **M&A Leadership**

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>Creation of Leading Geothermal Company</td>
</tr>
<tr>
<td>2005</td>
<td>First Commercial Solar Project Financing Fund</td>
</tr>
<tr>
<td>2008</td>
<td>Leading U.S. Wind Development Company</td>
</tr>
<tr>
<td>2007</td>
<td>Leading U.S. Wind Development Company</td>
</tr>
<tr>
<td>2008</td>
<td>Largest Independent Canadian Wind Development Company</td>
</tr>
<tr>
<td>2008</td>
<td>Largest U.S. Wind Project: Tehachapi 3.1 GW</td>
</tr>
<tr>
<td>2009</td>
<td>Creation of Leading Wind IPP</td>
</tr>
</tbody>
</table>

Our Second Decade: 2010 – 2019

- **Continued Leadership & Innovation in North America Wind**
- **Successful Market Expansion into Solar, Private Placements & Latin America**

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>Innovative Private YieldCo for Leading Wind Developer</td>
</tr>
<tr>
<td>2014</td>
<td>Innovative Renewable Project Land Lease Financing</td>
</tr>
<tr>
<td>2014</td>
<td>Market Entry into Wind for Leading Solar Developer</td>
</tr>
<tr>
<td>2015</td>
<td>Leading Residential Solar Loan Financier</td>
</tr>
<tr>
<td>2017</td>
<td>Largest Independent U.S. Solar IPP</td>
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<tr>
<td>2018</td>
<td>Leading Public Canadian Renewables IPP</td>
</tr>
<tr>
<td>2018</td>
<td>Microinverter Consolidation</td>
</tr>
</tbody>
</table>

We have advised on many of the transactions that have transformed the Americas renewable power industry
Our Company

About Us

Established 1999
Headquarters Chicago
Offices New York City, San Francisco & Canada
Bankers >50 14 Senior Bankers with over $600bn of transactions and over 20 years of average experience
Transactions 150+ Successful Closings
Peer Recognition Seven-Time Recipient of Power Finance & Risk’s Annual Deals and Firms of the Year Awards

Our Markets

Renewable Power
Conventional Power
Utility Infrastructure

Renewable Chemicals & Fuels
Energy & Sustainable Technologies
Energy Storage

2018 Bloomberg Clean Energy Advisory Rankings

<table>
<thead>
<tr>
<th>Marathon Capital LLC</th>
<th>13</th>
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</thead>
<tbody>
<tr>
<td>Greentech Capital Advisors LLC</td>
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</tr>
<tr>
<td>CohnReznick LLP</td>
<td>8</td>
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<tr>
<td>Credit Suisse</td>
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<tr>
<td>Canadian Imperial Bank of Commerce</td>
<td>5</td>
</tr>
<tr>
<td>Citigroup</td>
<td>5</td>
</tr>
<tr>
<td>JP Morgan Chase &amp; Co</td>
<td>4</td>
</tr>
<tr>
<td>Lazard Ltd</td>
<td>3</td>
</tr>
<tr>
<td>The Bank of Nova Scotia</td>
<td>3</td>
</tr>
<tr>
<td>Bank of America</td>
<td>3</td>
</tr>
</tbody>
</table>

Our Service Offerings

**M&A**
- Sell-Side & Buy-Side
- Companies & Assets
- Buyout Option Evaluation

**Corporate Financing**
- Private Placement
- Corporate Debt
- PIPE

**Project Financing**
- Bank Debt
- Institutional Loan
- Green Bond
- Asset-Backed Securities

**Tax Equity**
- Raise for Developers
- Placement for Investors
- Restructuring to Support M&A

**Strategic Consulting**
- Renewable Market Entry
- RE100 Compliance Strategies
- Short & Long-Term Capital Strategies

**Offtake Advisory**
- Corporate Renewable Procurement
- Hedge Structuring
- REC/Capacity Offtake

**Real Estate Financing**
- Purchase of Renewable Project
- Land Leases via Sale Leasebacks

**Insurance Advisory**
- Risk Evaluation
- Risk Management & Planning
- Surety Advisory
Marathon Capital Team

Ted Brandt | Chief Executive Officer

Ted Brandt is Founder and Chief Executive Officer for Marathon Capital. In this role, Mr. Brandt is responsible for managing the global operations and strategic decisions for the company, overseeing the various transaction teams, and continuing to build the Marathon Capital brand.

Prior to founding Marathon Capital, Mr. Brandt held various senior management positions within large non-bank finance and leasing companies including GE Capital, Dana Commercial Credit, and Transamerica. During this 15-year period, Mr. Brandt had start-up responsibility for leasing units, hands-on turnaround assignments, and opportunities to create and execute a variety of manufacturer vendor programs. He also actively worked on the buying and selling of specialty commercial finance units during this time.

Mr. Brandt received a BA in Economics in 1984 from Oberlin College and his MBA in 1987 from the University of Chicago Booth School of Business. He serves on the Advisory Council for Becker Friedman Institute at the University of Chicago and the Board of Trustees for Oberlin College. He holds his Series 7, 24, and 63 licenses.

Terry Grant | Managing Partner & Co-Head of West Coast Office

Terry Grant, Managing Partner & Co-Head of West Coast Office, leads the solar market practice for Marathon Capital. He focuses on the power, alternative energy, and energy technology sectors.

Before joining Marathon Capital, Mr. Grant was a Managing Director with FBR Capital Markets focused on alternative energy and power portfolio restructurings in the Energy Group. Mr. Grant originally joined FBR in 1997 and founded the equity research practice in energy, covering the IPP and non-utility generation subsectors. From 2000-2005, Mr. Grant was involved in energy technology investment ventures both investing and offering financial advisory services for energy technology and power asset companies. He founded and served as Portfolio Manager in a hedge fund focused on the energy sector.

Prior to FBR, Mr. Grant held a variety of positions at US Generating Company, a PG&E and Bechtel partnership, in the energy sector. He was involved in project financings totaling over $2 billion, corporate M&A work, and was responsible for project development for the Southwestern Region of the United States.

Mr. Grant received his BA from Wake Forest University and his MBA from the Babcock Graduate School of Business at Wake Forest University. Mr. Grant holds Series 7, 24, and 63 licenses.

Joan Hutchinson | Managing Director, Offtake Advisory

Joan Hutchinson is Managing Director, Offtake Advisory, based out of Marathon Capital’s San Francisco office. Ms. Hutchinson focuses on commercial and industrial offtake advisory within the energy markets.

Ms. Hutchinson has over 25 years of experience in North America energy markets and renewable energy project development. Prior to joining Marathon Capital, Ms. Hutchinson was Vice President of Origination & Business Development at Lincoln Clean Energy, LLC. While there, she led the origination efforts for wind, solar, and storage projects resulting in over 1600 MW of transactions in three years. Many of the transactions Ms. Hutchinson completed were power purchase agreements with first-time corporate buyers.

Prior to Lincoln Clean Energy, LLC, Ms. Hutchinson was SVP Origination & Marketing for Ridgeline Energy LLC responsible for negotiating contracts for the sale of power and renewable energy credits from renewable projects and lead solar development and the acquisition of wind and solar projects. Ms. Hutchinson was Director Origination at Citigroup Energy Inc. and held various origination and trading positions with Powerex Inc.

Ms. Hutchinson received her Bachelor of Electrical Engineering from University of Victoria, Victoria B.C. Ms. Hutchinson holds her Series 79 license.
Marathon Energy Management Services Team

Josh Wendroff | Strategy and Technology

Josh Wendroff is a seasoned strategist, experienced in financial technology, financial services, banking, payments and insurance.

Prior to his work with Marathon Energy Management Services, Mr. Wendroff was Chief Strategy Officer for a venture-backed blockchain payments startup, has held senior strategy and marketing positions with a variety of financial technology and services companies, and was founder and CEO of a technology marketing software company.

Mr. Wendroff has an MBA from Pepperdine University and a BA from the University of California, Santa Barbara.

Garrett Greenlee | Solar Development, Ohio

Garrett Greenlee is an entrepreneur and efficient building design expert. Mr. Greenlee has 20+ years experience in the construction industry, with DDC Building Controls expertise and is Johnson Control MetaSys Certified. Mr. Greenlee has advanced lighting and design expertise and a high technology focus with solar and biomass power generation.

Mr. Greenlee received a BS in Mechanical Engineering from the Ohio State University. He is a founding member of the US Solar Institute in Ft. Lauderdale, Florida. www.ussolarinstitute.com

Gary Osborne | Vice President, Risk Partners

Gary Osborne joined Risk Partners as Vice President of Alternative Risk programs in 2018. Gary has 33 years of captive experience having worked in four different domiciles (Bermuda, Vermont, Hawaii and South Carolina). Gary has been involved in writing parts of the captive laws in South Carolina and Tennessee and has previously been a faculty member of ICCIE (International Center for Captive Insurance Education).

Gary's career began in 1982 on the audit staff of Deloitte Haskins and Sells, followed by senior auditing role at Price Waterhouse. Gary then enjoyed progressive responsibilities while managing captive portfolios at Marsh & McLennan (Bermuda) and then Johnson & Higgins (Vermont). Gary was then hired by Sedgwick to establish a captive management operation in Hawaii. After Sedgwick outsourced captive management to USA Risk Group 1995, Gary held various management positions there, including President from 1995-2018. Gary was responsible for all aspects of company operation including expanding the company through acquisitions, overseeing captive management, financial operations of the company.

Robert J. Walling | Principal, Pinnacle Actuarial Resources

Robert Walling is a Principal and Consulting Actuary with Pinnacle Actuarial Resources, Inc. and has been in the insurance industry since 1989, consulting since 1997. He is focused on actuarial studies for captives and self-insureds, enterprise risk management (ERM), commercial lines ratemaking and loss reserving, legislative costing, regulatory consulting and litigation support. He has consecutively been named one of Captive Review’s Captive Power 50. He has served on numerous CAS and AAA committees, task forces and working groups, several as the chair. He is also a member of the faculty of the International Center for Captive Insurance Education (ICCIE).

Mr. Walling is a frequent speaker at industry meetings on captives and alternative markets, ERM, insurance regulatory issues, medical professional liability and government insurance program topics, predictive analytics and professionalism.

P. Bruce Wright | Partner, Eversheds Sutherland

Nationally recognized as an authority in the captive insurance industry, Bruce Wright counsels’ companies on a wide range of tax and insurance law issues, including formation of commercial offshore privately and publicly held entities. He also works with clients on the development of structured financial products such as securitizations, swaps, options and similar products used as alternatives to conventional risk financing mechanisms such as “rent-a-captives” and “cell companies.”
Section II

Introducing BQ Energy
Paul F. Curran | Founder and Managing Director

Paul is the founder and Managing Director at BQ Energy, a renewable energy development firm that specializes in siting wind and solar projects on landfills and brownfield sites. Previously, Paul had served as a Managing Director at SunEdison, a leading worldwide solar energy development company, as well as Chief Development Officer at Axio Power and Apex Wind.

Paul and his colleagues have led the development of several renewable energy projects on brownfields and industrial sites, including the Steel Winds facility, the Greenfield Solar Farm and others. Projects developed by Paul and his colleagues have received awards and recognition by the US EPA, and several worldwide publications for the sustainable redevelopment of brownfield sites as well as the innovative development practices in the renewable energy industry.

Prior to founding a successful renewable energy development company in 2002, Paul worked in the conventional energy industry for over 20 years with Texaco and Chevron. In that capacity, he and his colleagues have developed cogeneration, and renewable energy projects in many US States and in Europe. He is a registered Professional Engineer in the State of New York. Paul holds an MBA from Marist College and degrees in Engineering from Columbia University.
Ohio Land Bank Development Company

*BQ Energy*

Dedicated to the Development of Clean Energy Facilities

- Brownfield / Landfill
  - Solar Projects

*September 2020*
Ohio Land Bank Development Company

*BQ Energy*

Company Profile

- World-wide experience in project development and a leader in developing renewable energy on brownfields and landfills since 2002.

- Developed medium-sized wind energy projects (5-50 MW) and utility scale solar PV (1-100 MW).

- Develop, Build, Own & Operate Projects in many different locations.

- Sell power to owners, third parties, or transmission market.

- Existing financial relationships with KeyBank, M&T Bank, NY Green Bank, and other financial relationships.

**Brownfield / Landfill Solar Projects**
Ohio Land Bank Development Company

*BQ Energy*

Project Resume

**World-wide Experience**

- **Nerefco (2003)**
  23 MW wind facility located inside an operating oil refinery in the Netherlands

- **Steel Winds (2006 & 2012)**
  35 MW Wind facility located on an abandoned steel mill in Lackawanna, NY.
  Numerous energy and environmental awards

- **PatterSUN (2014)**
  3 MW photovoltaic facility on a landfill property in Putnam County, NY

- **Steel Sun (2016)**
  4 MW photovoltaic project adjacent to Steel Winds

- **Annapolis MD (2018)**
  18 MW PV Facility in municipal landfill.
  Largest landfill solar project in the US
Ohio Land Bank Development Company

**BQ Energy**

**Current U.S. Projects**

- **Mount Kisco Landfill**
  - In Construction
  - Solar Storage
  - 1 MW PV facility
  - 4 MWh Battery Installation
  - Power sold via Community Distributed Generation System

- **Talen Joint Venture**
  - Sunbury & Hollywood Coal Ash
  - Located in Pennsylvania
  - Two (2) 20MW Solar Projects
  - To Be Built in 2021

- **Homer St & Steel Sun 2**
  - 13 MW PV Facilities on Wester NY State Brownfield Sites
  - Financed thru Sale Leaseback with M&T Bank
  - Power sold to a College and a City under Long Term Contract
  - Constructed in 2019

**U.S. Experience**
Ohio Land Bank Development Company

*BQ Energy*

Ohio Projects

**260 MW Under Development**

- **Steubenville**
  - 50MW former coal mine site

- **Nottingham**
  - 100MW former coal mine site

- **Recreation**
  - 50MW former coal mine site

- **SWACO**
  - 60MW landfill in Columbus
Ohio Land Bank Development Company

BQ Energy

Major Design Considerations

- Site terrain: How steep is it?
  - How many acres are suitable for construction?

- Site Closing Procedures
  - Is there a geomembrane?
  - Can we bury conduit?

- Point of Interconnection
  - How far is the nearest substation?
  - What is the voltage?

- Racking: Fixed tilt or trackers?
  - Precast or Pour-in-Place Ballast?

- Operations and Maintenance
  - Cutting grass, weather standards, site monitoring

Landfill / Brownfield Design
## Typical Project Schedule

<table>
<thead>
<tr>
<th>Project Milestone</th>
<th>Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24</td>
</tr>
<tr>
<td>Site Control</td>
<td></td>
</tr>
<tr>
<td>Interconnection</td>
<td></td>
</tr>
<tr>
<td>Permitting</td>
<td></td>
</tr>
<tr>
<td>Power Sales</td>
<td></td>
</tr>
<tr>
<td>Financing</td>
<td></td>
</tr>
<tr>
<td>Construction Start</td>
<td></td>
</tr>
<tr>
<td>COD</td>
<td></td>
</tr>
</tbody>
</table>

- Initial Site Control to Commercial Operations

### 18 – 24 Month Duration
Ohio Land Bank Development Company

BQ Energy

Comparison: Solar vs. Other Land Uses

- Solar farms are one of the safest and most productive ways to reuse landfills.
- Solar projects are minimally invasive to build, silent to run, and produce no harmful byproducts. They have the benefit of keeping the site itself protected from damage caused by vehicles, foot traffic, and other recreational activities.
- Solar farms are under long-term agreements developed with accurate output models, ensuring decades of safe and stable economic benefits.

Numerous Benefits For Solar Development
BQ Energy Development, LLC
400 Market Industrial Park, Suite 32
Wappingers Falls, NY 12590

Dedicated to the Development of Clean Energy Facilities
Polling Question 2

What are the most important features that a Landfill/Brownfields property faces in determining whether it can be used for Solar Power?

- Is the site closed and properly capped minimizing remediation
- Is the site southerly facing without shading/blocking obstacles
- Can the land be properly secured and preserved from future hazard
- Will the local community support the reutilization of the abandoned site
- Other
Section III

Introducing the Ohio Land Bank Development Company (OLBDC) Concept
Ohio Land Bank Development Company

Landbank Parcel Tier Rating System

Assessment Variables

Tier 1 Rating
- High value land
- Proximity (<1mile) to transmission lines/substation
- Low site development cost
- High PPA potential

Tier 2 Rating
- Medium value land
- Proximity (>1mile) to transmission lines/substation
- Some site development cost
- Medium PPA potential

Tier 3 Rating
- Low or negative value land
- Proximity (<1mile) to transmission lines/substation
- High site development cost
- Low PPA potential

The Tier Rating System Assigns a $/Acre Value to the Parcel
Annual Revenue is Paid from the Acceptance Date into Portfolio
A diverse portfolio allows the development cost and risk (especially with Tier 3 parcels) to be spread across multiple projects, with the potential for revenue to be generated even during the development and construction phase.
Section IV

Portfolio in Practice
Available Parcels

Parcel Portfolio Exploration

Southern California Case Study

TOTAL ANNUAL COST FOR TAX & MAINTENANCE: $75,039
Available Parcels

1st Tier Development Opportunity

TOTAL ANNUAL COST FOR TAX & MAINTENANCE: $75,039

Yermo 1
- Parcel Number: 0537-022-11
- Land Size (Acres): ±61.35
- Address: Calico Blvd, East of Ghost Town Rd
- Zoning: Rural Living
- Annual Cost: $9,772

Yermo 2
- Parcel Number: 0538-191-24
- Land Size (Acres): ±79.54
- Address: Minneola Rd, South of I-15
- Zoning: Rural Commercial
- Annual Cost: $12,669

Yermo 3
- Parcel Number: 0538-191-25
- Land Size (Acres): ±219.00
- Address: Sunrise Canyon Rd, North of I-15
- Zoning: Rural Commercial
- Annual Cost: $34,885

Yermo 4
- Parcel Number: 0538-191-26
- Land Size (Acres): ±27.68
- Address: Yermo Rd, South of I-15, East of 7th St
- Zoning: Rural Commercial
- Annual Cost: $4,449

Yermo 5
- Parcel Number: 0538-192-26
- Land Size (Acres): ±10.92
- Address: Yermo Rd, NW of Minneola Rd
- Zoning: Rural Living
- Annual Cost: $4,781

Yermo 6
- Parcel Number: 0538-192-30
- Land Size (Acres): ±29.50
- Address: Yermo Rd, East of Harvard Rd
- Zoning: Rural Commercial
- Annual Cost: $4,699

Yermo 7
- Parcel Number: 0538-192-13, 0528-193-26
- Land Size (Acres): ±10.32
- Address: 47962 Highway 66
- Zoning: General Commercial & Rural Living
- Annual Cost: $1,708

Yermo 8
- Parcel Number: 0538-192-08
- Land Size (Acres): ±13.03
- Address: 46674 Yermo Rd
- Zoning: Rural Commercial
- Annual Cost: $2,076

Southern California Case Study

MARATHON CAPITAL
Portfolio Development

Lease Agreement for Portfolio Parcels

Solar Development Potential

Not Solar Eligible

<table>
<thead>
<tr>
<th>Parcel Number</th>
<th>Land Size (Acres)</th>
<th>Address</th>
<th>Zoning</th>
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</thead>
<tbody>
<tr>
<td>Yermo 1</td>
<td>80.70</td>
<td>E. 211th St., South of I-15</td>
<td>Rural Living</td>
</tr>
<tr>
<td>Yermo 2</td>
<td>30.02</td>
<td>Minerva Rd., South of I-15</td>
<td>Rural Commercial</td>
</tr>
<tr>
<td>Yermo 3</td>
<td>121.00</td>
<td>Sunrise Canyon Rd., North of I-15</td>
<td>Rural Commercial</td>
</tr>
<tr>
<td>Yermo 4</td>
<td>50.88</td>
<td>Sunrise Rd., South of I-15, East of 7th St.</td>
<td>Rural Commercial</td>
</tr>
<tr>
<td>Yermo 5</td>
<td>80.02</td>
<td>Minerva Rd., South of I-15</td>
<td>Rural Living</td>
</tr>
<tr>
<td>Yermo 6</td>
<td>50.88</td>
<td>Wilshire Rd., East of Harvard Rd.</td>
<td>Rural Commercial</td>
</tr>
<tr>
<td>Yermo 7</td>
<td>121.00</td>
<td>Sunrise Canyon Rd., North of I-15</td>
<td>General Commercial &amp; Rural Living</td>
</tr>
<tr>
<td>Yermo 8</td>
<td>50.88</td>
<td>Sunrise Rd., South of I-15, East of 7th St.</td>
<td>Rural Commercial</td>
</tr>
</tbody>
</table>

**Southern California Case Study**

<table>
<thead>
<tr>
<th>TOTAL LEASE INCOME BEFORE DEVELOPMENT:</th>
<th>TOTAL PROFIT BEFORE DEVELOPMENT:</th>
<th>TOTAL LAND VALUE BEFORE DEVELOPMENT:</th>
</tr>
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<tbody>
<tr>
<td>$104,629</td>
<td>$29,590</td>
<td>$10,000,000</td>
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</tbody>
</table>

**UNDEVELOPED LEASE INCOME:**

- **Solar**: $13,633
- **Not Solar Eligible**: $17,675

**TOTAL LAND VALUE BEFORE DEVELOPMENT:**

- Solar: $10,000,000
- Not Solar Eligible: $2,382
## Portfolio Development

**Distributed Benefits**

### Solar Development Potential

![Solar Development Potential Image]

**DEVELOPED LEASE INCOME:** $170,116 (estimated)

### Not Solar Eligible

<table>
<thead>
<tr>
<th>Parcel</th>
<th>UNDEVELOPED LEASE INCOME</th>
<th>TOTAL LEASE INCOME AFTER DEVELOPMENT</th>
<th>TOTAL PROFIT AFTER DEVELOPMENT</th>
<th>TOTAL LAND VALUE AFTER DEVELOPMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yermo 1</td>
<td>$13,633</td>
<td>$226,079</td>
<td>$151,040</td>
<td>$28,598,407*</td>
</tr>
<tr>
<td>Yermo 2</td>
<td>$17,675</td>
<td>$226,079</td>
<td>$151,040</td>
<td>$28,598,407*</td>
</tr>
<tr>
<td>Yermo 3</td>
<td>$6,671</td>
<td>$6,671</td>
<td>$6,671</td>
<td>$6,671</td>
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<tr>
<td>Yermo 4</td>
<td>$2,382</td>
<td>$2,382</td>
<td>$2,382</td>
<td>$2,382</td>
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*assumes 5x appreciation on developed land

### Southern California Case Study

![Southern California Case Study Image]
Our Approach

**Portfolio Benefits**

- **Single Parcel Risk**: Reduce the risk of any single parcel
- **Development Costs**: Spread development costs across projects
- **Portfolio Risk**: Lower overall risk
- **Project Financing**: Access additional & alternative project financing
- **Borrowing Terms**: Improve borrowing terms
- **Annual Revenue**: Guarantee annual revenue across the entire portfolio
Organization

Partners in Renewal

Marathon Capital

AWCC Capital

Marathon Energy Management Services

Independent Project Investors

BQ Energy

Solarstone

Ohio Land Bank Development Company (OLBDC)

Cuyahoga County Development Co.

Parcel #1
Parcel #2
Parcel #3
Parcel #4
Parcel #5
Parcel #6

Parcel #1
Parcel #2
Parcel #3

Parcel #1
Parcel #2
Parcel #3
Parcel #4
Parcel #5
Parcel #6

Parcel #1
Parcel #2
Parcel #3
Parcel #4
Parcel #5
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Parcel #6

Ohio Land Bank Development Company Structure
Polling Question 3

What factors most significantly impact the size of a Land Lease Payment that can be made to a Land Bank for its real estate?

- The price and terms that a purchaser(s) will pay for the power generated
- The proximity to suitable transmission lines or a direct purchaser
- That Sponsors utilize reputable Developers, Contractors, and Vendors
- That interest rates remain low to make cost of capital favorable
- Other
Section IV

Ohio Case Study: *Brooklyn Heights Landfill*
Brooklyn Heights Landfill

Initial Review

- Cuyahoga County, closed landfill, environmental assessment no hazardous waste issues.
  - 40 acres
  - Closed and capped
  - Light remediation
  - No methane capture
  - Highway access
  - Large local end user
Initial assessment, based on topography, drainage, community and access:
- Available Solar: 15 acres
- Power Generation: 4 MW\textsubscript{AC}
- Potential PPA
- Potential EV charging station (additional revenue)
- Potential 5G tower expansion (additional revenue)
Ohio Land Bank Development Company

Brooklyn Heights Landfill

Solar Array Annual Revenue

**Specifications**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Nameplate MWac</td>
<td>4.0</td>
</tr>
<tr>
<td>Annual MWh</td>
<td>5,840</td>
</tr>
<tr>
<td>Utility Rate/MWh</td>
<td>$30.00</td>
</tr>
<tr>
<td>Value Ohio SREC/MWh</td>
<td>$9.50</td>
</tr>
<tr>
<td>HB6 Subsidy/MWh</td>
<td>$9.00</td>
</tr>
</tbody>
</table>

**Annual Revenue**

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<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Power Generation</td>
<td>$175,200</td>
</tr>
<tr>
<td>SREC</td>
<td>$55,480</td>
</tr>
<tr>
<td>HB6 Subsidy</td>
<td>$52,560</td>
</tr>
<tr>
<td>Total Gross Revenue</td>
<td>$283,240</td>
</tr>
</tbody>
</table>

- Estimated capital investment of $7 million for solar array.
- With a Purchase Power Agreement (PPA) the Utility Rate could increase.
- The Value of Ohio Solar Renewable Energy Credits (SREC’s) can fluctuate based on multiple factors, currently trading at a low point.
- House Bill 6 (HB6) could be repealed and replaced with a higher subsidy for solar generation.

**Portfolio Rating**

Tier 3
Ohio Land Bank Development Company

*Brooklyn Heights Landfill*

5G Tower and EV Charging Station Annual Revenue

<table>
<thead>
<tr>
<th>Specifications</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Number of Towers</td>
<td>4</td>
</tr>
<tr>
<td>Annual Revenue/Tower</td>
<td>$50,000</td>
</tr>
<tr>
<td>Number of EV Stalls</td>
<td>7</td>
</tr>
<tr>
<td>Annual Revenue/Stand</td>
<td>$5,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual Revenue</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5G Towers</td>
<td>$200,000</td>
</tr>
<tr>
<td>EV Charging Station</td>
<td>$35,000</td>
</tr>
</tbody>
</table>

The goal will be to assess each site for multiple potential revenue generation capabilities.

- Each opportunity will be included in the initial zoning request.
- As expansions happen in 5G or EV charging, the site will be made available to appropriate parties.
- Mobile companies typically pay for the cost of transmission towers.
  - 5G towers transmit approximately 1,500 ft.
  - This 40-acre site would have 4 towers.
- Numerous grants are available to help defer the install cost for EV charging stations.

**Portfolio Rating**

*Tier 3*
Brooklyn Heights Landfill

Total Site Potential Annual Revenue

<table>
<thead>
<tr>
<th></th>
<th>Total Annual Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power Generation</td>
<td>$283,240</td>
</tr>
<tr>
<td>5G Towers</td>
<td>$200,000</td>
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<td>$35,000</td>
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<tr>
<td>Total Gross Revenue</td>
<td>$518,240</td>
</tr>
</tbody>
</table>

Net revenue will be less debt service, operations costs, and any long-term remediation costs.

Each parcel will undergo an initial assessment, taking into account all potential revenue generation sources:

- A Tier Rating will be assigned for each proposed parcel.
- Full development of each site may take years as expansion opportunities arise.
- The goal is to provide as many revenue generating opportunities as possible for each site.

Portfolio Rating
Tier 3
www.OhioLandBankDevelopmentCompany.com 
or
www.OLBDC.com

Register for more information and Ohio land parcel assessments
Thank you

Questions?