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Solar Holler Launches First Solar Lease for West Virginia Homeowners

Leasing, Previously Unavailable in West Virginia, Brings 15-20% savings to Households of All Income Levels

Huntington, WV- Solar Holler today announced a new opportunity for West Virginia homeowners to see immediate savings on their utility bill, bringing the company one step closer to its goal of making clean energy accessible to all Appalachians. Solar Leasing brings solar energy solutions to customers who are unable or prefer not to purchase a solar system.

“Clean energy shouldn’t be reserved for the wealthiest Americans,” Dan Conant, Solar Holler’s President said. “West Virginians have powered this country for centuries and deserve affordable options. Our new solar lease delivers 15-20% savings out of the gate and more over time, offering West Virginians some relief from these painful utility bills we’re all getting.”

West Virginia first passed legislation legalizing third-party ownership of solar systems in 2021. In the 2023 legislative session, lawmakers expanded those opportunities by increasing the maximum capacity allowed on residential systems from 25 to 50 kilowatts and from 500 to 1,000 kilowatts on commercial projects.

With a solar lease, customers are guaranteed to save 15% or more on their total monthly energy costs. This is made possible in part due to federal tax credits established by the Inflation Reduction Act. Many West Virginian homeowners are unable to benefit from those incentives because they don’t generate enough income to have the necessary tax liability. With a lease, Solar Holler owns the system and is able to realize the tax credits, which are passed onto the customer in the form of savings. And unlike traditional solar purchases in which the homeowner owns and finances the system, solar leasing involves no credit check, no upfront costs, no loan applications or financing requirements. Homeowners pay their monthly lease payment - and Solar Holler guarantees the energy production of the solar array. Home solar is now accessible to far more families than ever before.

This new solar leasing option arrives just as AEP customers again face a proposed rate increase. AEP has presented the state utilities board with three rate scenarios, raising rates between 3.5% and 37%. The new, higher rates would kick in Sept 1, 2023 based on AEP’s filing and could take an average rate payer’s monthly payment of \$155 to around \$210.

“Solar leasing is ideal for families who own their home and have a sunny spot for solar panels, but aren’t ready for the financial commitment that comes with purchasing a solar array. It’s a very low risk option.” said Conant “And, because leases can be transferred, it’s also good for individuals who are uncertain about their future housing plans. In the event a customer wishes to eventually own their system, buy outs at a later date are available too.”

The lease option comes in addition to Solar Holler’s core offering of solar array purchases. The company hopes to eventually make leasing available to customers in Virginia and Ohio.

For more information about Solar Holler’s solar leasing program and other ways to go solar in West Virginia, please visit www.solarholler.com.

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Solar Holler is bringing the next generation of energy production to our ancient mountains, and strengthening our communities with union employment. Solar Holler relentlessly pursues innovative approaches that bring solar within reach of all Appalachians, starting with low-interest financing options with no upfront cost. Solar Holler has helped dozens of businesses, nonprofits, and churches, and hundreds of homes go solar across West Virginia, southern Ohio, and eastern Kentucky.