

# sPower, SRP Unveil Sandstone Solar

New Project Demonstrates Increasing Affordability of Utility-Scale Solar



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TEMPE, Ariz.--([BUSINESS WIRE](#))--sPower and Salt River Project today announced the opening of sPower Sandstone Solar, one of the Valley's largest photovoltaic facilities.

## sPower, SRP unveil Sandstone Solar and demonstrate increasing affordability of utility-scale solar

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SRP is purchasing all 45 megawatts of the solar energy produced at the facility, which is owned and operated by sPower, a Utah-based independent power producer.

Sandstone Solar is located on more than 300 acres in Florence, Ariz., and utilizes more than 182,000 photovoltaic modules mounted on a single-axis tracking system that follows the sun, allowing the panels to more efficiently capture energy as the sun moves across the sky.

[\[Click this link for high-definition video and photographs of sPower Sandstone Solar.\]](#)

“The addition of renewable, clean energy from Sandstone helps us achieve our goal of providing our customers with a diverse portfolio of affordable and reliable energy,” said SRP General Manager and Chief Executive Officer Mark Bonsall.

Sandstone Solar produces enough green power to supply more than 8,000 homes, which reduces carbon emissions by more than 88,800 metric tons annually – the equivalent of removing nearly 19,000 cars from the road each year.<sup>1</sup>

“SRP’s progressive approach to expanding its renewable energy portfolio should serve as an example to other utilities. From start to finish, SRP has been an outstanding and collaborative partner,” said Ryan Creamer, sPower CEO. “We are particularly proud of Sandstone Solar as it is our largest single-site solar facility to date.”

Tax equity financing for the project was provided by Wells Fargo, which has provided more than \$4 billion in capital to renewable energy projects since 2006.

“Wells Fargo is dedicated to supporting environmentally beneficial projects like Sandstone Solar that have a direct, positive impact on our communities,” said

Wells Fargo Environmental Finance Executive Vice President Barry Neal. “We’re pleased to provide capital to further the next generation of clean energy technology and to support sPower in creating a more sustainable future.”

The SRP Board has set a goal to meet 20 percent of SRP’s retail electricity requirements through sustainable resources by the year 2020. Currently, SRP is ahead of schedule – providing more than 14 percent of retail energy needs with sustainable resources, which include solar, wind and geothermal energy, hydro power, and energy-efficiency programs.

SRP is a community-based nonprofit utility. It is the third-largest public power utility in the nation, serving more than 1 million electric customers in the greater Phoenix metropolitan area. SRP is also the largest provider of water to the greater Phoenix metropolitan area, delivering about 800,000 acre-feet annually.

<sup>1</sup> [U.S. EPA Greenhouse Gas Equivalencies Calculator](#) based on 132,300,000 kWh annual system production

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