

Energy developer seeks sunny homes

Firm sells, rents residential solar power units

BY CHRIS COBB, THE OTTAWA CITIZEN MAY 25, 2010

OTTAWA—Own a country property with an uncluttered view of the sun?

If you do, solar energy developer Graham Findlay is generating a deal for you.

Findlay's new three-person company 3G Energy has been dropping flyers at houses on the rural outskirts of Ottawa offering to install solar PV (photovoltaic) systems.

In return, the homeowner gets to be an independent power generator, selling power to the province for a fee.

The former Ontario Hydro engineer says he and a few other firms in the same business are on the leading edge of a shift in the way power-hungry Ontarians light and heat their homes and power their stoves, TVs and toasters.

"We want to create a legacy of low-cost power for future generations," Findlay told the Citizen.

"Some people will see it as better than investing in the stock market."

Yes, there is a risk, he adds, but one that resides with Mother Nature rather than with the whims of stock and bond speculators.

Here's how it works:

Findlay is offering two options: Lease a piece of land to him for 20 years and 3G Energy will install the 10 kilowatt solar system with an option for the homeowner to buy after four years.

The second option is a straight purchase deal. Each unit costs \$90,000 installed.

The upside for those who buy a unit outright will be a monthly cheque from the province — payment for the power the unit generates and feeds into the provincial grid.

Findlay claims that monthly cheque will be worth \$1,000, likely more.

Those who go for the lease option with 3G Energy owning the unit get an agreed annual fee for the land use.

That customer can later buy the unit for a price that will be fixed according to its performance over the four years. Findlay figures the post-lease price after four years will be more than \$90,000 — perhaps as much as \$120,000.

For those who can afford to buy the unit upfront, here's where the options become a gamble: Pay now and start receiving monthly cheques immediately or take the safer route and wait four years to be more or less certain how much money the unit will generate.

The units, which generate roughly enough power to service four or five average homes, have a life of at least 40 years, says Findlay, and are relatively easy to fix if anything goes wrong.

The risk is in the weather and other environmental factors such as air pollution.

More sunshine equals more power equals more money. Cloudy days lessen the power generated; bright, cold days have the units humming at capacity. And parts of this region are among the sunniest in the province.

"Eastern Ontario is a really good place to be," said Findlay.

"A person buying one of these devices is making an investment."

Each unit is about 27.5 by 7.5 metres and for maximum efficiency, Findlay figures on a 30.5-metre clearance between the unit and the nearest trees — ideally sitting in one clear acre.

Earlier this week, Queen's University in Kingston released a report urging the federal and provincial governments to invest in the production of a large scale solar photovoltaic plant — the panels are currently made in China and Germany.

Mechanical engineering professor Joshua Pearce, who conducted the study, said if the government spent the \$2.4 billion necessary to build the plant and gave away the panels for free it would still make a profit. The more likely scenario of the panels being sold would generate \$500 million a year through taxation, panel sales and reduced environmental and economic costs associated with coal.

"The benefits of encouraging solar manufacturing in Canada are clear and massively outweigh the costs."

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