

Invenergy

September 14, 2017

VIA EMAIL & FEDERAL EXPRESS

Lisa MG Mulligan
Chief Executive Officer
Town of Brookhaven
Director of Economic Development
One Independence Hill
Farmingville, New York 11738

RE: Shoreham Solar Commons LLC (2017 Facility)
Request for Consent to Change in Ownership

Dear Ms. Mulligan:

Shoreham Solar Commons LLC (the “**Company**”), is party to a certain Lease and Project Agreement, dated as of February 1, 2017 (the “**Lease Agreement**”), by and between the Town of Brookhaven Industrial Development Agency (the “**Agency**”) and the Company.

Pursuant to Section 8.3 of the Lease Agreement: “The Company covenants and agrees that at all times during the Lease Term, it will [...] (v) not change, directly or indirectly, more than 49% of the ownership or control of the Company or sell or transfer, directly or indirectly, more than 49% of the equity interests in the Company, whether accomplished in a single transaction or in a series of related or unrelated transactions, except with consent of the Agency, which consent shall not be unreasonably withheld or delayed or conditioned.”

The Company is currently in negotiations with Duke Energy Renewables Solar, LLC (“**Duke Solar**”), an affiliate of Duke Energy Corporation (“**Duke Energy**”) for the acquisition of all or substantially all of the equity interests in the Company by Duke Solar. Duke Energy is a Delaware corporation and a publicly traded company, headquartered in Charlotte, North Carolina.

Pursuant to Section 8.3 of the Lease Agreement, we respectfully request the Agency’s consent to the transfer of up to 100% of the equity interest of the Company by Duke Solar.

The Company and Duke Solar executed a Purchase and Sale Agreement on July 20, 2017. The sale will occur upon mechanical completion of the Facility, which is currently expected to be in mid-December, 2017. The Company or one of its affiliates will retain control over the construction contracts and the construction until final completion. The Company further anticipates that subsequent to completion, it, or one of its affiliates, will continue to assist Duke Solar in the operation the Facility through start-up pursuant to an Operations and Maintenance Agreement. For clarity, the Company will continue to be the lessor of the Facility under the Company Lease Agreement, dated as of February 1, 2017 (the “**Company Lease**”), and lessee under the Lease Agreement, and only the equity ownership of the Company will change.

Invenergy

In connection with this request for consent to Duke Solar's acquisition of an equity interest in the Company, Duke Solar is concurrently submitting an updated application to the Agency with respect to its ownership interest in the Company.

Should you have any questions or if you require any additional information, please do not hesitate to contact me. Thank you.

Very truly yours,



Andrea Hoffman, Vice President
Shoreham Solar Commons LLC

cc: Howard Gross, Esq.
William F. Weir, Esq.
Jessica L. Paulin, Esq.

