

CLEAN ENERGY PROGRAMS: ROOFTOP REVENUE

Will the installation of rooftop solar panel systems generate money... or migraines?

When property owners and managers get together these days the talk often turns to 'revenue generating opportunities'. One of the options often explored is the installation of light wind-generation or solar farms located on otherwise non-income generating rooftops.

ENERGY BENEFICIARY

What s your goal? to become less reliant on 'The Grid' and a greener organization? or to generate revenue by selling the power back to The Grid? or both? Many consultants exist that are able to review these options with you to find the solution that is right for you.

CONSTRUCTION TYPE

Obviously, a critical consideration is the ability of the premises to physically support the facilities being contemplating. After a full review of the architectural drawings along with extensive premises inspections, you may discover the need for structural enhancements that could negate the benefit of the potential revenue stream.

Other considerations such as zoning, minimum available square footage, shape of the rooftop, other mechanical equipment already installed, and surrounding buildings, must also be taken into account in determining the effectiveness of the installation.

INSURANCE CONSIDERATIONS

Thought needs to be given to the circumstances of the various parties involved in the installation. Who owns (and/or insures) the newly attached property? How will the building's current property insurer react to the modifications?

CONTRACTUAL OBLIGATIONS

Ensure you have expert legal and insurance counsel regarding contracts governing the sale of power to 'The Grid'. Seek out consultants that are familiar with independent power generation and the contract language unique to such a venture.

HKMB HUB'S CLIENT EXPERIENCE

Being actively involved in the Real Estate sector keeps us abreast of new exposures and revenue opportunities to owners and managers alike. HKMB HUB ensures that our clients are not only aware of the benefits, but the repercussions, of undertaking these ventures relative to their *Total Cost of Risk*.

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