



Legislation Details (With Text)

File #:	ID 20-324	Version:	1	Name:	HEC VMEA Lease - Acorn Drive
Type:	PH-Action Item	Status:	Passed		
File created:	11/3/2020	In control:	City Council		
On agenda:	11/10/2020	Final action:	11/10/2020		
Title:	Consider a request to approve a proposed lease to Virginia Municipal Electric Association (VMEA) of approximately 9.920 acres of land for a solar power generation facility.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Memorandum, 2. Public Hearing Notice, 3. DEV-VMEA Letter Supplement, 4. Solar Lease Agreement, 5. Solar Sublease Agreement, 6. VMEA HEC supplemental agreement, 7. Resolution, 8. executed resolution				

Date	Ver.	Action By	Action	Result
11/10/2020	1	City Council	approved	Pass

Subject:

Consider a request to approve a proposed lease to Virginia Municipal Electric Association (VMEA) of approximately 9.920 acres of land for a solar power generation facility.

Presented By: Chris Brown, city attorney

This proposed lease relates to the land on Acorn Drive that HEC purchased after receiving City Council approval on August 25, 2020. The proposed lease is comprised of a Development and Construction Term of up to one year, followed by an Operations Term of 25 years.

As proposed, HEC would lease the land to VMEA, who would then sublease the land to Virginia Electric and Power Company (Dominion). Dominion would construct and operate the solar facility.

If the lease is approved, HEC would seek VMEA's approval of a Letter Supplement to the existing power purchase agreement that would ensure HEC is the purchaser of the Net Electrical Energy Output of the facility.