

5MWp CitySun Solar Rooftop Portfolio



Project Highlights

- 5MWp portfolio of commercial rooftop solar PV projects
- First project in the Philippines to finance a portfolio of solar rooftop installations
- Supplies clean energy to one of the largest mall operators in the country

Overview

With the CitySun solar rooftop portfolio, Solar Pacific, Alternergy’s solar company, is supplying cost-efficient, renewable power to CityMalls, a premier chain of commercial shopping centers across the Philippines.

Co-Founder and CEO of CityMalls, Edgar “Injap” Sia, has committed to making CityMalls the largest branded independent community mall chain in the country – and also the greenest. The CitySun project will partly energize 12 CityMalls locations with solar power produced by PV systems installed on their rooftops and carports. As a result, these CityMalls will enjoy long-term power cost savings, setting the company up to be an ambassador for a more environmentally friendly retail experience.

Innovative Financing

As the CitySun project was conceptualized, Solar Pacific worked with its financing partners to develop an innovative approach to capitalizing the portfolio. Efficiencies in financing



and project execution were achieved by employing standardized engineering and design methods. Solar Pacific contracted with a world-class EPC provider for installation, and also executed template commercial agreements for each site. CitySun’s revenue mix was diversified by distributing the sites across a portfolio of 12 locations. As a result of these measures, Solar Pacific secured \$10 million in non-recourse project financing – the first non-recourse financing in the Philippines for a portfolio of multiple solar rooftop sites across the country.

Malls Ideal for Solar Power

Installation of the solar PV systems were completed at six malls in July 2018, with an additional six projects currently under way. A total installed capacity of 5MWp of solar power will feed directly into the malls. Because shopping malls are mainly busy during the day, when the sun is shining, rooftop generation is especially effective in meeting the malls’ electricity needs.

Public Awareness

The power created will do more than keep the lights on—it will also drive awareness for solar power and clean energy, thanks to in-mall informational panels about the solar rooftops, created in partnership with WWF.

