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Techno-Economic Analysis Using REopt for Community Solar on Multifamily Affordable Housing Properties

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Portfolio Screening Steps

Multifamily affordable housing providers can identify and prioritize properties in their portfolios for which community solar development is feasible by taking the following steps.



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Techno-Economic Analysis Using REopt

- Purpose of this step: Conduct more detailed analyses for a select number of sites to assess how distributed energy resources (DERs) such as solar plus storage can help meet your goals
- Tool: REopt (<u>https://reopt.nrel.gov/tool</u>) is a free techno-economic optimization model that determines DER sizes and dispatch strategies that minimize the life cycle cost of energy at a site
- Example questions that REopt can help answer:
 - What size solar PV system will result in the most energy bill savings at this site?
 - What size solar-plus-storage system would be needed to power critical loads through a utility grid outage?
 - What is the financial impact of rate switching, net metering, and/or meter aggregation?
 - What percentage of the site's load can be offset with renewable energy? What are the emissions benefits of this renewable generation?



REopt: Free Web Tool To Optimize Economic and Resilience Benefits of Distributed Energy Resources



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REopt Web Tool

The **REopt Lite web tool** is a free, publicly available tool to evaluate and optimize the economic viability of DERs

- Financial mode optimizes DERs and dispatch strategy to minimize life cycle cost of energy
- **Resilience mode** optimizes DERs to sustain critical load during grid outages
- **DERs included:** Solar PV, battery storage, wind, combined heat and power (CHP), generator, and chilled water storage
- Access REopt at <u>reopt.nrel.gov/tool</u>
- Access the user manual <u>here</u>









Detailed Financial Outputs



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How To Use REopt for Techno-Economic Analysis of Community Solar for Multifamily Affordable Housing

Step 1: Establish Goals

Define goals related to solar deployment at your site(s). These goals will influence the analyses you run in REopt. Goals can include:







Maximize cost savings

Reach clean energy targets

Provide resilience to grid outages





Step 2: Gather the Following Data for Sites for Which REopt Will Be Used

- Site location (address)
- Available roof and land space for solar
- Electricity rate for meter(s) to which solar generation will be tied
- Load profile for meter(s) to which solar generation will be tied
- Financial parameters (discount rates, escalation rates, etc.)
- State and utility policies (incentives, net metering, etc.)





Step 2 (cont.): Consider the Following for Each Site

Data points to keep in mind as you explore community solar options



Financial

Financial Barriers to project implementation

Applicable Incentives or Grants

Utility Rates: Commercial vs. residential, rate variation between building accounts

Utility Bills: Paid by tenants or property owner?

Net Metering and Virtual Net Metering Rules



Step 2 (cont.): Consider the Following for Each Site

Data points to keep in mind as you explore community solar options



Organizational

Building Ownership

System Ownership: Direct or third-party?

Program Management: In-house or outsourced?







Step 2 (cont.): Consider the Following for Each Site

Data points to keep in mind as you explore community solar options







Step 3: Conduct REopt Analyses for Each Site

Navigate to reopt.nrel.gov

REopt: Renewable Energy Integration & Optimization



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Choose Your Focus and Technologies

Step 1: Choose Your Focus

Optimize for financial savings or energy resilience?



Choose whether meeting resilience goals is an objective for this site.

Step 2: Select Your Technologies



Choose the technologies that you'd like to consider for this site.





Enter Site and Utility Inputs

Step 3: Enter Your Site Data

Site and Utility (required)		e	
* Site location 2	Enter a location	* Required field	
* Electricity rate 😯	Use custom electricity rate 3	The util the met	ity rate typically corresponds to er to which the solar output will
Location Site name 😯	Show fewer inputs	be tied. utility b solar to	This is usually listed on your ill. You will likely want to tie the meter associated with the
PV & wind space available	● Land only ○ Roofspace only ○ La	nd & r largest l	oad or highest utility bill.
Land available for PV & Wind (acres) 🚱	Unlimited		
Net metering system size limit (kW) 🚱	0		Note: Default values are provided for most inputs, but tailoring these inputs to your
Technologies that can net meter 💡	□ PV		sites will provide more accurate results.
(not all inputs are shown here)			
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Enter Site and Utility Inputs

Step 3: Enter Your Site Data

Site and	Utility (required)			e	
			*	Required fiel	d
	* Site location 😮	Enter a location	🚷 Use	e sample site	
	* Electricity rate 😢	\$			
		Use custom electricity rate ?			
		Show fewer inputs			
Location					You can use PVWatts, Google
	Site name 😮				Earth. or Project Sunroof to
	PV & wind space available	ullet Land only $igodowspace$ Roofspace only $igodowspace$ Land	d & roofs	space -	estimate the available space for
	Land available for PV & Wind (acres) 😮	Unlimited			solar.
Electrical 😧					
	Net metering system size limit (kW) 😯	0		These	e inputs will be based on the
	Technologies that can net meter 💡	□ PV		utility	y's net metering rules.
not all input	s are shown here)				
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Enter Load Profile Inputs



- Typically, the load profile entered in REopt should correspond to the meter/utility account to which solar generation will be tied
 - Possible exceptions: the off-taker pursues virtual net metering, meter aggregation, community solar, or another similar agreement. In this case, enter the aggregate load to be served.*
- Obtaining 15-minute to hourly load data (from your utility company) will result in the most accurate REopt results (use the "Upload" tab)
- Alternatively, you can select the building type that most closely corresponds to the loads on the selected utility account and scale this load profile to the annual energy consumption on that account.

*Check applicable program rules to determine the correct load to use in REopt.





Enter Load Profile Inputs

\$ Financial

- Analysis period (years) 😯
- Host discount rate, nominal (%) 😯

Electricity cost escalation rate, nominal (%)

Use mod ? = Sh Host effective tax rate (%) ?

ຄ

O&M cost escalation rate (%) 😯

25	
8.3%]}
	_
2.3%]
Use third-party ownership	
ose third party ownership	
model	
0	
0	
 Show fewer inputs 	
Show fewer inputs	
Show fewer inputs	
 Show fewer inputs 26% 	
?Show fewer inputs26%	
 ? Show fewer inputs 26% 	

The discount rate is the rate at which the host discounts the value of future costs and savings. Nonprofit entities may have lower discount rates than the private sector (e.g., 3%).

A third-party ownership model may be desirable if, for instance, your entity cannot monetize tax-based incentives (e.g., federal ITC), or to minimize upfront capital expenses.

Government and nonprofit entities should reduce the host effective tax rate to 0%.



Enter Emissions Inputs



The default emissions region will appear once a location is entered. REopt will determine the grid emissions offset from on-site generation as well as the emissions impacts of on-site fuel burn. Alternatively, you can provide a constant annual emissions factor or upload a custom emissions profile.



Enter PV Inputs

A PV		PV System Characteristics		
		Module type 😮	Standard 🗘	Be sure to
System capital cost (\$/kW DC) 😯	\$1,600	Array type 😧	Ground Mount, Fixed	select the
	Existing PV system?	Array azimuth (deg) 😮	180	array type.
Minimum new PV size (kW DC) 😯	0	Array tilt (deg) 😮	10	
Maximum new PV size (kW DC) 🚱	Unlimited	DC to AC size ratio 😯	1.2	
	Show fewer inputs	System losses (%) 😯	14%	
PV Costs		PV generation profile 😮	Choose File no file selected	
O&M cost (\$/kW per year) 😮	\$16	PV Station Search Radius (mi) 😮	Unlimited	
PV Costs O&M cost (\$/kW per year) 😯	Show fewer inputs	System losses (%) 😯 PV generation profile 😯 PV Station Search Radius (mi) 💡	14% Choose File no file selected Unlimited	





Enter PV Inputs (cont.)

Determine whether your entity can monetize the federal Investment Tax Credit (ITC). If it cannot, and you are not modeling third-party financing, reduce the "Federal" incentive to 0%... PV Incentives and Tax Treatment

Capital Cost or System Size Based Incentives Database of state incentives for renewables



If you plan to sell RECs associated with PV generation at this site, you can enter the REC value as a production incentive (\$/kWh) or rebate (\$/kW), depending on the REC contract structure.

...and set the MACRS schedule to "No MACRS."

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Reset to default values



Enter Battery Inputs (If Applicable)

REopt separately sizes battery energy [kWh] and power [kW] capacity.

a Battery		Battery Costs	
bullery		Energy capacity replacement cost (\$/kWh)	\$200
	<u> </u>	8	
Energy capacity cost (\$/kWh) 😗	\$420	Energy capacity replacement year 🚱	10
Power capacity cost (\$/kW AC) 😯	\$840	Power capacity replacement cost (\$/kW AC)	\$410
		e	
Allow grid to charge battery 😯	Yes 🗳	Power capacity replacement year 😮	10
Minimum energy canacity (kWh)			
Minimum energy capacity (KWII)	U	Battery Characteristics	
Maximum energy capacity (kWh) 😯	Unlimited	Minimum power capacity (kW AC) 🚱	0
	Show fewer inputs	Maximum power capacity (kW AC) 🚱	Unlimited

A battery can help reduce peak demand or time-of-use electricity charges and can help provide resilience to grid outages.







Enter Battery Inputs (If Applicable)

Battery Incentives and Tax Treatment	
Capital Cost Based Incentives 😮	
Total percentage-based incentive (%) 🥹	0%
Total power capacity rebate (\$/kW) 😧	\$0
Tax Treatment	
MACRS schedule 🕢	7 years
MACRS bonus depreciation 🚱	100%

The percentage-based incentive is treated as a tax-based incentive to model the federal Investment Tax Credit (ITC). Whether the grid or solar PV charges the battery will impact the owner's ability to take advantage of the ITC. The default for percentage-based incentives is 0%, corresponding to the default of the battery charging from the grid.

Without a renewable energy system installed, or if the battery is charged by renewable energy less than 75% of the time, the battery system is eligible for the 7-year MACRS depreciation schedule. If the battery system is charged by the renewable energy system more than 75% of the time, the battery should qualify for the 5-year MACRS schedule.

See the <u>REopt Help Manual</u> and the Internal Revenue Service for more details and to check the latest tax laws.





Enter Resilience Inputs (If Applicable)



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Get Results → Key Results: System Sizes and Savings

0

Your recommended solar installation size

361 kW

Measured in kilowatts (kW) of direct current (DC), this recommended size minimizes the life cycle cost of energy at your site.

This optimized size may not be commercially available. The user is responsible for finding a commercial product that is closest in size to this optimized size.

Your recommended battery power and capacity

78 kW battery power 253 kWh battery capacity

0

This system size minimizes the life cycle cost of energy at your site. The battery power (kW-AC) and capacity (kWh) are optimized for economic performance.

This optimized size may not be commercially available. The user is responsible for finding a commercial product that is closest in size to this optimized size.

Optimal system sizes are outputs of the tool.

Battery power (kW) and energy (kWh) are sized independently.

🚺 You

Your potential life cycle savings (25 years)

This is the net present value of the savings (or costs if negative) realized by the project based on the difference between the total life cycle costs of doing business as usual compared to the optimal case.

\$209,418

Net present value of savings after capital and operations and maintenance (O&M) costs.





Additional Results: Economics Summary

	Business As Usual Ø	Financial 🛛	Difference @		
System Size, Energy Production, and System Cost					
PV Size 🥑	0 kW	361 kW	361 kW		
Annualized PV Energy Production 🤢	0 kWh	577,409 kWh	577,409 kWh		
Battery Power 🥹	0 kW	78 kW	78 kW		
Battery Capacity 🧿	0 kWh	253 kWh	253 kWh		
Net CAPEX + Replacement + 0&M @	\$0	\$532,744	\$532,744		
Energy Supplied From Grid in Year 1 🥹	1,000,000 kWh	448,266 kWh	551,734 kWh		
Year 1 Utility Cost -	- Before Tax				
Utility Energy Cost 🧿	\$74,602	\$31,430	\$43,172		
Utility Demand Cost 🤢	\$80,133	\$45,853	\$34,280		
Utility Fixed Cost 💡	\$5,551	\$5,551	\$0		
Utility Minimum Cost Adder 💡	\$0	\$0	\$0		
Life Cycle Utility Cos	st — After Tax				
Utility Energy Cost 🤕	\$714,851	\$301,166	\$413,685		
Utility Demand Cost 🤕	\$767,851	\$439,375	\$328,476		
Utility Fixed Cost 🥑	\$53,191	\$53,191	\$0		
Utility Minimum Cost Adder 🤕	\$0	\$0	\$0		
Total System and Life Cycle Utility Cost — After Tax					
Total Life Cycle Costs 🥹	\$1,535,894	\$1,326,476	\$209,418		
Net Present Value 🤕	\$0	\$209,418	\$209,418		

Compare the business-as-usual (BAU) case with the optimal results from REopt.

Download ProForma for more detailed financial results.

Download ProForma Spreadsheet



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Additional Results: Hourly Dispatch Graph

System Performance Year One o

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This interactive graph shows the dispatch strategy optimized by REopt Lite for the specified outage period as well as the rest of the year. To zoom in on a date range, click and drag right in the chart area or use the "Zoom In a Week" button. To zoom out, click and drag left or use the "Zoom Out a Week" button.



Resilience Outputs: System Sized To Meet Outage

Your Potential Resilience

This system sustains the 75% critical load during the specified outage period, from January 4 at 12am to January 11 at 12am.

This system sustains the critical load for 72% of all potential 168 hour outages throughout the year.



72%

System survives specified 168-hour outage

System survives 72% of 168-hour outages

REopt optimizes system size and dispatch to survive specified outage.

Outage Simulation

Evaluate the amount of time that your system can survive grid outages.



REopt simulates outages of varying lengths throughout the year.



Resilience Outputs: Dispatch During Outage

System Performance Year One o

This interactive graph shows the dispatch strategy optimized by REopt Lite for the specified outage period as well as the rest of the year. To zoom in on a date range, click and drag right in the chart area or use the "Zoom In a Week" button. To zoom out, click and drag left or use the "Zoom Out a Week" button.





Resilience Output: Comparison to Financial Optimal (Without Resilience) and Cost Sliders

	Business As Usual 😡	Resilience 😧	Financial 😧
System 🥹	None	729 kW PV 220 kW Battery 1,288 kWh Battery	361 kW PV 78 kW Battery 253 kWh Battery
NPV 🔞	\$0	-\$107,073	\$209,419
Survives Specified Outage 🔞	No	Yes	No
Average 😗	0 hrs	1,115 hrs	10 hrs
Minimum 🕑	0 hrs	4 hrs	0 hrs
Maximum 💡	0 hrs	4,061 hrs	63 hrs

Compare results of resilience analysis to results for the optimal configuration in the absence of resilience requirements.



Explore impact of microgrid upgrade costs and value of avoiding an outage.



Important Questions To Answer Before and/or With REopt Analyses

- Which account(s) may be tied to solar generation?
- Will the maximum PV generation at this site greatly exceed the annual load at the meter to which it will be tied?
 - If so, should consider net metering, meter aggregation, and/or shared solar options
 - Without these options, solar sizing may be capped at the annual load of the meter to which solar is tied
- What are the net metering rules?
 - Must the PV be sized to load?
 - What compensation will the system receive for exported PV?
- Will hourly load data be key to accurate calculation of utility bill benefits?
- Is meter aggregation/virtual net metering possible?
 - If so, this may be the easiest option to realize the maximum solar potential possible
- Is shared solar or community solar possible?
- Can the site be compensated for the sale of RECs?



Potential Scenarios To Run Using the REopt Web Tool

- Bill-savings (financial) optimal vs. resilience optimal
- Standard NEM (solar output tied to single meter) vs. community solar or virtual net metering (solar output tied to multiple accounts)
- Selling RECs vs. retaining RECs
- Owner-financed vs. third-party-financed
- PV tied to meter A vs. meter B



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Using REopt for Multifamily Affordable Housing: Example Analysis

Hypothetical Case

- Sol Housing, a nonprofit multifamily affordable housing provider in Providence, RI, is interested in **installing solar PV** on one of its properties in order to reduce tenants' utility bills
- Sol Housing is also interested in creating a resilience shelter for longduration outages, and therefore will consider a scenario with solar PV plus storage to meet a 2-day outage
- This example will step through key inputs and scenarios that Sol Housing should consider when running REopt analyses for this site





Key Site Inputs

Input	Value
Location	Providence, RI
Available space for solar	8,000 sf (rooftop)
Utility company/electricity supplier	National Grid/Constellation Energy, Inc.
Utility account to be tied to solar generation	Common area meter
Utility rate	Basic residential rate
Energy charges	\$0.21/kWh (calculated from utility bill, based on <i>combined delivery and supply charges</i> . Note that the <u>Utility Rate Database</u> (URDB) rate often does not include supply charges, if a separate supply rate exists)
Demand charges	None
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Load Profile

- Solar PV will be tied to the **common area meter**/utility account
- The common area refrigerators, hallway lighting, welcome center, and elevators are tied to this meter
- The **annual load is 50,000 kWh**, and the load is expected to be relatively flat from 6 a.m. to 10 p.m. daily





Financial Inputs

Parameter	Site Input
Financing mechanism	Direct ownership
Off-taker (host) discount rate (nominal)	3%
O&M cost escalation rate (nominal)	2.50%
Electricity cost escalation rate (nominal)	2.30%
Host effective tax rate (%)	0% (non-profit)
PV incentives	None
Project life	25 years

See the <u>REopt User Manual</u> for more details on these inputs.





Solar PV Inputs

Parameter	Site Input
Maximum PV size	80 kW (based on available roof space)
PV type	Rooftop, fixed
Azimuth	180 degrees (south)
Technology resource	TMY2 weather file from National Solar Resource Database (NSRDB) ¹
Tilt	10 degrees
DC to AC ratio	1.2
Capital cost	\$1.60/W-DC per NREL ATB ²
Fixed technology O&M	\$16/kW-PV/year per NREL ATB
Useful life	25 years

See the <u>REopt User Manual</u> for more details on these inputs.





Net Metering Considerations

- The maximum solar size is 80 kW (based on available roof space)
- The expected output from an 80-kW system in Providence, RI, is 96,000 kWh/year¹
- The estimated load for the common area meter is 50,000 kWh/year
- Since the maximum PV output is ~2x the annual load, it is important to consider net metering options





Net Metering Options (Hypothetical)

- Option 1: Standard net metering
 - Compensated for exports at NEM credit rate of \$0.21/kWh
 - System must be sized to not exceed the common area annual load (42 kW max)
- Option 2: Shared Solar Program
 - Per program rules, all solar generation compensated at \$0.21/kWh
 - System size limited only by roof capacity (80 kW max)
 - Compensation distributed to multiple accounts
 - Must complete competitive application process

Sol Housing would like to evaluate the added value of pursuing the Shared Solar Program as opposed to standard net metering





Net Metering Options (Hypothetical)

• Option 1: Standard net metering

Site and Utility (required)

Electrical @

Net metering system size limit (kW) 😮

42

default = 0

```
Technologies that can net meter 😧
```

🗹 PV

Wind

CHP

Load Profiles (required) * Type of building ? 16/7 Schedule Flat Load: 6am – 10pm \$ Building Details O Annual O Monthly * Annual energy consumption (kWh) ? 50000		
 * Type of building ? 16/7 Schedule Flat Load: 6am – 10pm * Building Details Annual O Monthly * Annual energy consumption (kWh) ? 50000 	III Load Profiles (required)	
 16/7 Schedule Flat Load: 6am - 10pm Building Details Annual O Monthly * Annual energy consumption (kWh) ? 50000 	* Type of building 😮	
Building Details Annual O Monthly * Annual energy consumption (kWh) ? 	16/7 Schedule Flat Load: 6am – 10pm	\$
 Annual O Monthly * Annual energy consumption (kWh) ? 50000 	Building Details	
* Annual energy consumption (kWh) 😯	Annual O Monthly	
50000	* Annual energy consumption (kWh) 😮	
	50000	

Projects sized up to the net metering limit will receive credit for any exported energy at the electric retail rate at the time of export, up to the annual site load.



Net Metering Options (Hypothetical)

Option 2: Shared Solar Program

Site and Utility (required)

Electrical 📀

```
Net metering system size limit (kW) 😯
```

80

default = 0

```
Technologies that can net meter 😧
```

🗹 PV

Wind

CHP

* Type of building 😮	
16/7 Schedule Flat Load: 6am – 10pm	
Building Details	
Annual O Monthly	
* Annual energy consumption (kWh) 🚱	
100000	

Projects sized up to the net metering limit will receive credit for any exported energy at the electric retail rate at the time of export, up to the annual site load.



Scenario 1 & 2 Results

	Your recommended solar installation size	Your recommended solar installation size
	42 kW PV size	80 kW PV size
Parameter	Scenario 1 (standard NEM)	Scenario 2 (Shared Solar)
Net present value (NPV)	\$146,525	\$279,105
Capital costs	\$67,200	\$128,000
Life cycle O&M costs	\$15,780	\$30,057
Life cycle utility bill savings	\$229,505	\$437,344
Internal rate of return (IRR)	15.9%	15.9%
PV production relative to load	95%	182%





Resilience Analysis

Scenario 3:

- Standard net metering pursued (Scenario 1)
- Additionally, would like to provide resilience for a 48-hour outage
- **75%** of the common area loads are deemed critical
- Solar PV plus battery microgrid desired (no generator)







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Scenario 1 & 3 Resul	lts	Your recommended solar installation size
	Your recommended solar installation size 42 kW PV size	 Your recommended battery power and capacity 6 kW 41 kWh battery power
Parameter	Scenario 1 (standard NEM)	Scenario 3
Parameter Net present value (NPV)	Scenario 1 (standard NEM) \$146,525	Scenario 3 \$114,036
Parameter Net present value (NPV) Capital costs	Scenario 1 (standard NEM) \$146,525 \$67,200	Scenario 3 \$114,036 \$89,920
Parameter Net present value (NPV) Capital costs Life cycle O&M + replacement costs	Scenario 1 (standard NEM) \$146,525 \$67,200 \$15,780	Scenario 3 \$114,036 \$89,920 \$23,878
Parameter Net present value (NPV) Capital costs Life cycle O&M + replacement costs Life cycle utility bill savings	Scenario 1 (standard NEM) \$146,525 \$67,200 \$15,780 \$229,505	Scenario 3 \$114,036 \$89,920 \$23,878 \$227,834
Parameter Net present value (NPV) Capital costs Life cycle O&M + replacement costs Life cycle utility bill savings Internal rate of return (IRR)	Scenario 1 (standard NEM) \$146,525 \$67,200 \$15,780 \$229,505 15.9%	Scenario 3 \$114,036 \$89,920 \$23,878 \$227,834 11.1%



Additional Resilience Results (Scenario 3)

🖿 System Performance Year One

System Performance Year One 🧧

This interactive graph shows the dispatch strategy optimized by REopt Lite for the specified outage period as well as the rest of the year. To zoom in on a date range, click and drag right in the chart area or use the "Zoom In a Week" button. To zoom out, click and drag left or use the "Zoom Out a Week" button.



The 42-kW solar, 6-kW/41-kWh battery microgrid system can meet the specified two-day outage.

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Additional Resilience Results (Scenario 3)







REopt API

What is an API?

- Application programming interface
- Programmatic way of accessing REopt (sending and receiving data from a server)
- File format used for sending and receiving the data: JSON.

Why might MFAH users want to use the API?

- Evaluation of multiple sites and multiple scenarios can be automated (can save time if a significant number of evaluations are needed)
- Application can be integrated with other programs



User Documentation Documentation for using the REopt API is housed at

https://github.com/NREL/REopt-API-Analysis/wiki

Developer Documentation

Documentation for developing the REopt API is housed at https://github.com/NREL/REopt_Lite_API/wiki

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https://developer.nrel.gov/docs/energy-optimization/reopt/v1/





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This resource was developed by NREL for the National Community Solar Partnership (NCSP) Multifamily Affordable Housing (MFAH) Collaborative

For more information about the NCSP and technical assistance offerings, including collaboratives, visit:

https://www.energy.gov/communitysolar/community-solar

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