

# How REAP helped fund solar panels on our farm

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## Why did we invest in solar panels?

- **To save money on electricity bills**
  - In our case, likely \$30,000+ over the course of 25 years
- **It's a great time to install solar panels**
  - REAP grant reimburses up to 50% of cost
  - Federal tax credits available for up to 30% of the cost

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## For example, for a system that costs \$30,000:

- REAP could reimburse up to \$15,000
- You could get a federal tax credit of up to \$10,000

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**Also:**

- Now we're generating our own electricity, instead of relying on fossil fuel-derived electricity from Duke Energy
- Eventually, we could install a solar battery, and no longer deal with power outages

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**How hard was it to apply?**

- It took awhile to figure out the application
- But for a simple solar project you don't need an energy audit
- In total, it took me a few days: well worth the \$11,000 grant

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## What did the grant fund?

- In our case, 40% of total installation cost
- Panels, inverter, labor costs, trenching
- We hired a solar contractor to design & install everything
- The grant did not fund a separate system for our home

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## Summarizing:

- The application takes time, but there are resources to help
- My impression is that there's a lot of funding available
- For our farm, it was an easy decision: solar panels will save our farm a lot of money, and it aligns with our values

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