



Resolution to Approve and Agreement with NeRD Power

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June 9, 2026

Overview



- Resolution to approve and agreement with NeRD Power and waiving the Village's bid process
- The waiver of bid process allows the Village to meet deadlines to capture the Investment Tax Credit
- Approving this Resolution helps meet Climate Goals
 - Climate Ready Oak Park Commitments
 - Meet the energy needs of Village facilities with 100% renewable electricity by 2030.
 - Village Board Goals 2026/2027
 - Pursue opportunities to increase the percentage of renewable energy supplied to Village facilities through onsite solar and community solar.

Investment Tax Credit



- Tax Exempt Entities are eligible to receive the value of the ITC through a process called Elective Pay*
 - Base credit: 30% of project costs.
 - Domestic Content: 10% of project costs
- The ITC is expiring. For projects to qualify for a credit they must meet one of the following deadlines:
 - A project completed and placed in service by December 31, 2027; or
 - Incur at least 5% of total project cost by July 4, 2026.

*Elective Pay – The Village has taken advantage of this provision to receive tax benefits for Electric Vehicles purchased.

Project Summary



Site	Total Cost	Incentive value	Net Cost	5% due July 4
FS #2	\$69,003	\$32,276	\$36,727	\$3,450
Central PS	\$163,350	\$78,953	\$84,398	\$8,168
FS #3	\$100,870	\$58,517	\$42,353	\$5,044
Holley Court	\$644,380	\$313,302	\$331,078	\$32,219
FS #1	\$130,416	\$62,616	\$67,800	\$6,521
Public Works	\$1,122,000	\$541,300	\$579,700	\$56,100
Village Hall	\$1,020	\$496,320	\$524,480	\$51,040
Total	\$3,250,819	\$1,584,284	\$1,666,536	\$162,541

Projected Return on Investment:

Year	7% (high cost)	5% (safe)	4% (conservative)
1	(\$1.5M)	(\$1.5M)	(\$1.5M)
5	(\$626k)	(\$667k)	(\$687k)
10	\$818k	\$595k	\$492k
20	\$5.0M	\$3.7M	\$3.1M
30	\$13.6M	\$9.0M	\$7.3M



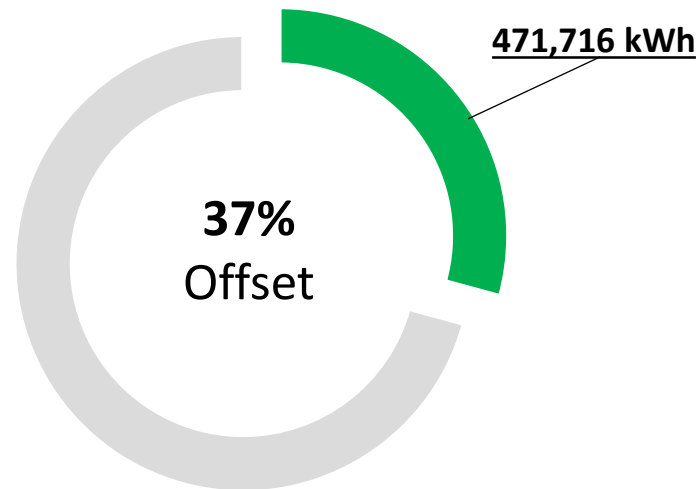
These projects offset approximately **35%** of the annual electricity use across 7 sites

Public Works



Solar PV System Costs and Incentives

Solar PV System Cost	\$1,122,000
Incentives	-\$541,300
Net Solar PV System Cost	\$579,700



Village of Oak Park
Capital Improvement Program
2026 - 2030

Project: Public Works Center Solar Installation General Priority Code: 03 General Category: Building Improvements

Climate Priority Code: CP Climate Impact Area: 1 and 2

Description:
This project entails the installation of an approximately 600 kW rooftop photovoltaic (PV) system at the Public Works Center, with initial procurement of select materials timed to secure the 30% federal investment tax credit.

Justification:
The PV system will significantly reduce the facility's reliance on grid-supplied electricity, lower operational costs, and support the Village's sustainability goals. To maximize efficiency and minimize disruption, the PV installation will be strategically coordinated with the scheduled roof restoration project. This integrated approach ensures optimal system performance, protects roof integrity, and leverages construction timelines to reduce overall implementation costs. Once operational, the solar array is expected to generate substantial annual energy savings and contribute meaningfully to the Village's long-term climate action initiatives.

Compliance:
The Public Works Center is an all-electric facility with an annual electrical supply budget of \$150,000, and rising utility costs continue to impact operating expenses. With the 30% federal investment tax credit scheduled to phase out, advancing the project on an expedited timeline is critical to maximizing return on investment. Coordinating the photovoltaic system installation with the planned 2027 roof restoration will further optimize project efficiency and cost-effectiveness.

Funding Source	Account Number	Actuals		Project Budget		Amended Budget		Year End Estimate		Recommended Budget			
		FY 2023	FY 2024	FY 2025	FY 2025	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	
Member Fees (CP Fund #100)	3012 43790 101 891168												
Total													
Expenditures													
Design	3012 43790 101 840873								90,000				
Construction	3012 43790 300 840873								90,000	1,480,000			
Total									180,000	1,570,000			

Next Steps



- If approved:
 - Village Staff will pay the 5% (\$162,541) down payment for all seven projects in FY2027
 - During the CIP and Budget process, staff will include the projects in budget requests.
 - Prior to initiating any installation project, Staff will return to the Board for approval of agreements for that project.
 - If the Village does not complete all seven projects, the value of the 5% down payment will be applied to any projects completed. No loss to the Village.

Alternative



- The Village Board may wish to direct staff to initiate a bid process for solar installation on Public Works with a goal of completion by December 31, 2027.
 - This allows staff to go through the standard procurement process.
 - There is a risk that the project is not placed in service before December 31, 2027, and would not qualify for the ITC.



Questions?

