AIRPORT RD1 VT SOLAR
DECOMMISSIONING PLAN

1. **Introduction**

Airport RD1 VT Solar, LLC (Petitioner) has applied to the Vermont Public Utility Commission for a Certificate of Public Good (CPG) under 30 V.S.A. § 248 authorizing the installation and operation of a 4.975 MW solar electric generation facility (the Project) in Fair Haven, Vermont. Pursuant to Commission Rule 5.904(B), this document outlines the proposed decommissioning plan for the Project.

2. **Decommissioning Plan**

The CPG Holder will decommission the facility in accordance with the criteria within Rule 5.904(B) 1-8. The facility shall be removed once it is no longer in service, and the site shall be restored to its condition prior to installation of the facility to the greatest extent practicable.

The CPG Holder shall undertake the following as part of Project decommissioning and site restoration:

a) Be responsible for all decommissioning costs

b) Obtain any additional permits required for the decommissioning, removal, and legal disposal of Project components prior to commencement of decommissioning activities

c) If at the time the Project ceases operations permanently, the central ratsnake or the other protected reptile species is a rare or listed species in Vermont, then no later than 90 days prior to Project decommissioning, the Project will provide the Agency of Natural Resources with a detailed decommissioning plan that identifies and describes all activities that have the potential to harm the rare or listed species and details the measures that the Project will take to avoid, minimize, and mitigate impacts to these species. The Project will not commence any decommissioning activities until the Agency has approved this species-specific decommissioning plan, either with or without changes, and until a Taking Permit (or Taking Permits) has been obtained if deemed necessary by the Agency.Install erosion controls

d) Remove solar modules and wiring

e) Dismantle and remove solar module racking system

f) Remove all electrical equipment including inverters, combiners, transformers, and other equipment

g) Demolish and remove concrete foundations

h) Remove any project related fencing and access roads

i) Re-grade disturbed portions of the project site (as necessary)

j) Seed areas disturbed during the decommissioning process

k) Transport materials for resale, recycling, or disposal

3. **Decommissioning Cost Estimate**

The total cost of decommissioning the Project is estimated to be $171,163 in 2026 dollars. A breakout of cost elements based upon PUC Rule 5.904(B)(1) is incorporated into this Plan as Appendix A. The decommissioning cost estimate was prepared by Krebs & Lansing Consulting Engineers which has substantial experience in preparing such estimates for clients in the solar development business.

4. **Decommissioning Fund and Irrevocable Standby Letter of Credit**

The CPG Holder will establish a decommissioning fund in the form of an irrevocable standby letter of credit naming the Vermont Public Utility Commission as sole beneficiary before beginning Project-related site preparation and construction activities. The proposed form of letter of credit and drawing certificate are provided as Appendix B to this Decommissioning Plan.

The CPG Holder shall adjust the Estimated Cost of Decommissioning every three years as provided in PUC Rule 5.904(B)(5) and based upon the net positive change in the annual average of the U.S. Bureau of Labor Statistics' Northeast Urban Consumer Price Index for the preceding three-year period. The decommissioning fund amount shall not be reduced in periods when the Northeast Urban Consumer Price Index reports a net negative change for the preceding three-year period.

The CPG Holder shall file reports every three years with the Commission, the Vermont Department of Public Service, and each party to the proceeding in which the facility's CPG was granted, describing any adjustments and changes to the decommissioning fund in the previous three-year period. Pursuant to Rule 5.904(B)(4), this report shall be filed no later than February 28 of the third year following the issuance of the CPG and every subsequent third year.

The CPG Holder shall adjust the Project's standby letter of credit every three years to reflect changes to the decommissioning fund as provided in PUC Rule 5.904(B)(5). Revisions shall be made no later than February 28 in conjunction with the report required pursuant to PUC Rule 5.904(B)(4). Nothing herein shall preclude the Commission from requiring more frequent adjustments due to facility or site conditions.

The Commission shall have the right to draw upon the Project's irrevocable standby letter of credit to pay for decommissioning in the event that the CPG Holder has not commenced decommissioning activities within 90 days of a Commission order directing decommissioning.

When the Project permanently ceases to operate, the CPG Holder, its successors or assigns shall decommission the Project as required under the Commission's Order and Project's CPG.

Upon completion of all decommissioning and site restoration activities, the CPG Holder will request a determination from the Commission that the CPG Holder's decommissioning obligations have been satisfied. Upon the Commission's determination that the decommissioning obligations have been satisfied, the Commission will terminate the Project's letter of credit.

DECOMMISSIONING COST ESTIMATES

The total cost of decommissioning the Project is estimated to be **$171,163** (Table 1).

The cost was estimated using information published by the New York State Energy Research and Development Authority (NYSERDA) and adjusted for Vermont labor wages and site-specific factors.

TABLE 1. Cost Estimates

TASK	COST*
Remove Solar Modules	$4,250
Remove Racking Wiring	$4,250
Dismantle Racks	$21,410
Remove Electrical Equipment	$3,210
Remove Concrete Pads	$2,600
Remove Racks	$13,520
Remove Cables	$11,270
Racking Ground Mount Support System	$24,010
Remove Fence	$8,580
Grading & Erosion Control	$6,940
Seed Disturbed Areas with Native Seed Mix at Seeding Rate of 15-20 lb per Acre	$430
Truck to Recycling Center	$3,900
Solar Module Disposal ($4.69 Per Module) **	$57,793
Engineering / Consulting	$3,000
Contractor Mobilization	$3,000
Contractor Demobilization	$3,000
TOTAL	$171,163

* NYSERDA decommissioning solar panel systems method adjusted for regional labor costs and disposal facility.

**Module disposal fee based on tipping fee for Cassella Transfer Station in Williston of $130/ton, 72.09 lbs per module and 11,640 solar modules (assuming modules are not recycled) plus 25 tons of miscellaneous refuse that cannot be recycled.

STATE OF VERMONT
SETH GODDARD
NO 55582
REGISTERED
PROFESSIONAL ENGINEER

March 16, 2026

APPENDIX B

Form of Letter of Credit

[**NAME OF BANK**]

IRREVOCABLE STANDBY LETTER OF CREDIT NO. ____________

APPLICANT:

Airport RD1 VT Solar LLC
15 Railroad Row Ste 101
White River Junction, VT, 05001
ATTN:
Email:

BENEFICIARY:

Vermont Public Utility Commission
112 State Street
Montpelier, VT 05620-2701
Email: puc.clerk@vermont.gov

RE: PUC Case No. [**EPUC CASE #**]
CPG ISSUED ON [**DATE**]

To Whom It May Concern:

At the request of Airport RD1 VT Solar, LLC (the "Applicant"), [**NAME OF BANK**] (the "Issuer"), hereby issues this irrevocable Letter of Credit No. [**NUMBER**] in the favor of the Vermont Public Utility Commission (the "Beneficiary") available for an aggregate amount up to the maximum amount of $ 171,163 (one hundred seventy-one thousand, one hundred sixty-three United States Dollars), effective as of the date first set forth above and expiring at our office located at [**BANK ADDRESS** (or at any other office which may be designated by us by written notice delivered to you) on the earliest to occur of (i) [**EXPIRATION DATE**] or any automatically extended stated expiration date, (ii) payment by Issuer hereunder of the maximum amount written above, or (iii) surrender of this original Letter of Credit to us for cancellation.

It is a condition of this Letter of Credit that the stated expiration date shall be automatically extended without amendment, for successive periods of one year each from the stated expiration date hereof or any such automatically extended stated expiration date unless, no less than 60 days before any such stated expiration date, Issuer sends Beneficiary notice stating that this Letter of Credit will not be extended beyond the then current stated expiration date. Any such notice of non-extension shall be in writing, shall be sent by hand, by certified mail (return receipt requested), or by Federal Express or other overnight delivery service, and shall be addressed to Beneficiary at the address set forth above.

Issuer has been requested to issue this Letter of Credit in connection with Condition No. [**CPG CONDITION #**] of the Certificate of Public Good ("CPG") issued by the Vermont Public Utility Commission to the Applicant on [**CPG ISSUANCE DATE**] in Vermont Public Utility Commission Case No. [**ePUC CASE #**]. Said Condition No. [**CPG CONDITION #**] deals with the establishment of a decommissioning fund for the Applicant's 4.75 MW solar electric generation project located in Fair Haven, Vermont. However, Issuer assumes no obligations under the CPG or responsibility or duties thereunder.

Funds under this Letter of Credit are available to you by making a demand for payment by presentation to us at our offices at [**BANK AND ADDRESS**], Attention: Loan Administration (or at any other office which may be designated by us by written notice by 5:00 PM eastern standard time and delivered to you) of your drawing certificate in the form attached hereto ("Drawing Certificate") and accompanied by the original of this Letter of Credit. A presentation under this Letter of Credit may be made only on a day, and only between the hours of 9:00 AM and 5:00 PM, eastern standard time, on which such office is open for business (a "Business Day").

If we receive your Drawing Certificate and the original of this Letter of Credit at such office on any Business Day, all in reasonable conformity with the terms and conditions of this Letter of Credit, we will honor the same by making payment in accordance with your payment instructions on the third succeeding Business Day after presentation so long as the amount of the drawing, together with all previous drawings honored pursuant to this Letter of Credit, does not exceed the aggregate amount of this Letter of Credit. Typographical errors other than in amounts will not violate the conformity provision in this paragraph. If a drawing fails to conform to the terms and conditions of this Letter of Credit it shall not (i) preclude the Beneficiary from correcting any such errors and resubmitting the request within the validity of this letter of credit nor (ii) act as a waiver of any rights the Beneficiary has under this Letter of Credit.

Partial and multiple drawings are permitted. All of the banking charges are for the Applicant's account.

This Letter of Credit sets forth in full the terms of our undertaking to you (but not any of your duties, obligations, or responsibilities to Issuer hereunder or otherwise). Such undertaking to you shall not in any way be modified, amended, or amplified by reference to any document or instrument referred to herein or in which this Letter of Credit is referred to or to which this Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

Except as otherwise expressly stated herein, this Letter of Credit is subject to the International Standby Practices 1998, I.C.C. Publication No. 590 ("ISP98"), excluding, however, Rules 4.09(c) and 5.06(c)(i), and shall be governed by and construed in accordance with the laws of the State of Vermont. In the event of conflict between the ISP98 and a non-mandatory (variable) provision of such laws, the ISP98 shall govern.

Very truly yours,

[**BANK**]

By: ___________________________
Authorized Signatory

Name:

Title:

The original of the Letter of Credit contains an embossed seal over the Authorized Signature.

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to [**BANK**], Attn: [**DEPARTMENT OR PERSON**] at [**ADDRESS]**.
Phone inquiries regarding this credit should be directed to our [**DEPARTMENT OR PERSON**] at [**PHONE NUMBER**] during business hours ([**HOURS OF OPERATION**]).

DRAWING CERTIFICATE

[**NAME OF BANK**]

[**DATE**]

Attention:
Telephone:
Facsimile:
Email:
With a copy to:
Telephone:
Email:

Re: Irrevocable Standby Letter of Credit No. ______________

Ladies and Gentlemen:

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to such terms in the Letter of Credit.

The Beneficiary hereby certifies to the Issuer, with reference to the Issuer's Irrevocable Standby Letter of Credit No. _________ (the "Letter of Credit"); that:

In connection with Condition [**CPG CONDITION #**] of the Certificate of Public Good issued to pursuant to 30 V.S.A. § 248 dated [**CPG DATE**], the Beneficiary is making a demand for payment under the Letter of Credit of the sum of $ [**AMOUNT**], which amount does not exceed the current Stated Amount of the Letter of Credit; and

The Beneficiary represents that it has issued an order that decommissioning shall occur and Airport RD1 VT Solar, LLC or its successor is unable or unwilling to commence decommissioning activities within a reasonable period of time after the issuance of the order.

OR

This Letter of Credit has fewer than thirty (30) days remaining before the date of expiration and the Beneficiary has not received a replacement letter of credit to the extent required by the Certificate of Public Good, and the undersigned hereby confirms that that the amount of this drawing does not exceed the undrawn face amount of the Letter of Credit.

The amount demanded hereby has been calculated in accordance with the terms of the Certificate of Public Good.

You are hereby directed to pay the amount so demanded to: [**INSERT WIRE TRANSFER**

INSTRUCTION]

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Drawing Certificate as of the ____ day of ____________________, 20___.

Very truly yours,

VERMONT PUBLIC UTILITY COMMISSION

Name: __________________

Title: ___________________

[**BANK**]
[**BANK ADDRESS**]
Phone:
Email: