



# Nassau solar energy research and development

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SolarBank announced it has executed a lease agreement on a 15-acre site in Nassau, New York, where the company will develop a 3 MW DC ground-mounted solar power project.

SolarBank has submitted its initial interconnection request for the project and is awaiting the results of that process. Following interconnection approval, the company will work to complete the permitting process and secure financing for project construction.

The project is also expected to be eligible for incentives under the New York State Energy Research and Development Authority (NYSERDA) NY-Sun Program.

Once completed, the project will operate as a community solar project - a group of solar panels with access to the local electricity grid. Once the panels are on and generating electricity, clean energy from the site will feed into the local power grid.

Depending on the size and number of panels installed at the project, hundreds of renters and homeowners can save money from the project's generated electricity. By subscribing to the project, homeowners earn credits on their monthly electricity bill, gaining access to the benefits of solar without installing panels on their homes.

Rod Walton is senior editor for EnergyTech . He has spent 14 years covering the energy industry as a newspaper and trade journalist.

Walton formerly was energy writer and business editor at the Tulsa World. Later, he spent six years covering the electricity power sector for Pennwell and Clarion Events. He joined Endeavor and EnergyTech in November 2021.

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EnergyTech is focused on the mission critical and large-scale energy users and their sustainability and resiliency goals. These include the commercial and industrial sectors, as well as the military, universities, data centers and microgrids.

Many large-scale energy users such as Fortune 500 companies, and mission-critical users such as military bases, universities, healthcare facilities, public safety and data centers, shifting their energy priorities to reach net-zero carbon goals within the coming decades. These include plans for renewable energy power purchase agreements, but also on-site resiliency projects such as microgrids, combined heat and power, rooftop solar, energy storage, digitalization and building efficiency upgrades.



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Toronto, Ontario, January 22, 2024 -- SolarBank Corporation (CSE: SUNN; OTC: SUUNF; FSE: GY2) ("SolarBank" or the "Company") announces that it has executed a lease agreement on a 15 acre site in Nassau, New York. SolarBank intends to develop a 3 MW DC ground-mount solar power project on the site (the "Project"). The Project is expected to be eligible for incentives under the New York State Energy Research and Development Authority ("NYSERDA") NY-Sun Program.

The Company has submitted its initial interconnection request for the Project and is awaiting the results of that process. Following receipt of interconnection approval, the Company will work to complete the permitting process and secure the necessary financing for the construction of the Project.

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