



Solar Hot Water Pricing Summary



HeatSmart Nantucket has worked with its selected solar hot water (SHW) installer, **RES Solar**, to develop special pricing for Nantucket residents. Pricing below reflects 2 and 3 collector **full turnkey solar hot water systems** that RES Solar is offering on Nantucket. This includes; site analysis, design, hardware (collectors, tank, sensors, insulated pipe chase, pump, controller), installation, instructions and online 24/7 monitoring, as well as a 5 year workmanship guarantee and 10 year guarantee on the collectors and solar hot water tank.

| Household Size | Number of Panels | Base Price | MassCEC Base Rebate | Alternative Energy Certificates | Tax Credits | | Final Price |
|------------------|------------------|------------|---------------------|---------------------------------|-------------|---------|----------------|
| | | | | | Federal | State | |
| Family of 2/3 | 2 Collectors | \$14,900 | \$2,525 | ~\$1,300 | \$4,470 | \$1,000 | \$5,605 |
| Family of four + | 3 Collectors | \$17,900 | \$3,500 | ~\$1,900 | \$5,370 | \$1,000 | \$6,130 |

* Base cost can change depending on specific installation requirements: roof pitch, cedar box pipe chase, trenching, ground mounting, etc.

When considering a solar hot water system it's always good to understand current energy cost, savings and how long your system will pay back on your investment. Below are current average energy prices for Nantucket and paybacks for purchasing a solar hot water system.

| Annual cost to heat hot water on Nantucket for an average family of four | Net Price of 3 Collector system | Payback | \$ saved on energy over the life of the system (25 years) |
|--|---------------------------------|-----------|---|
| Oil - \$1300 | \$6,130 | 5-6 years | \$26,000 |
| Propane - \$1400 | \$6,130 | 4-5 years | \$28,000 |
| Electric - \$1600 | \$6,130 | 3-4 years | \$32,000 |

All of the systems installed will be eligible for the MassCEC and Alternative Energy Certificate incentives if they are used in year-round applications. RES will make sure you fully understand the cost of the system and the rebates available to you, alternative energy credits and Mass Save loan program.

If you have further questions about the pricing and equipment offered, we encourage you to attend a HeatSmart workshop to learn more and ask RES Solar about details—or reach out to the Town's Energy Coordinator, Lauren Sinatra at lsinatra@nantucket-ma.gov or 508-325-5379.

* Includes \$500 adder for cost of metering. Additionally, this base rebate could go up if you meet certain income criteria or already have

* This incentive value assumes an optimally-sited system with an AEC price of approximately \$15/MWh and an aggregator fee of 7%. Value of AECs received may increase or decrease based on quarterly auction prices.

* Consult a tax professional to ensure your eligibility for these tax credits.