



NEWS RELEASE

CONTACT:
Angela Jones, Public Information Officer
(916) 440-1355, or (916) 919-3090
www.shra.org

FOR IMMEDIATE RELEASE

March 25, 2008

AGENCY WELCOMES OPTISOLAR TO MCCLELLAN REDEVELOPMENT AREA World's largest solar panel company will create 500 news jobs

Sacramento, CA – The Sacramento County Board of Supervisors has approved an economic incentive agreement with OptiSolar for one of the largest photo-voltaic manufacturing plants in the world. The agreement will provide an economic incentive of up to \$20 million over a period of 25 years for OptiSolar to locate its 600,000 square foot solar panel manufacturing plant in Sacramento County at McClellan Park. During the next three years, it is anticipated that OptiSolar will have created 500 jobs at the manufacturing plant. Over the 25 year term of the economic incentive agreement, the plant is estimated to \$26 million to County tax receipts net of the economic incentives and approximately \$539 million in new annual output to the region's economy.

"This is validation that the Sacramento region is very desirable for manufacturing companies to locate in the area," stated Board of Supervisor Chairman Jimmie Yee. "Attracting a major green technology manufacturer will bring benefits to our environmental protection efforts and in the form of job."

OptiSolar, whose headquarters are located in Hayward, California, is on the cutting edge of the production of photovoltaic panels for solar farms. The company handles every step of the power generation process from making solar panels to building large-scale solar power systems and selling the power.

OptiSolar, which specializes in thin film silicon solar cell technology to make the promise of large scale solar power production a reality, has signed long-term power sale agreements for over 200 MW of projects in Ontario, Canada, and has additional large-scale projects in development. The physical plant will include glass preparation facilities, solar module manufacturing equipment, the assembly of solar panels and related office and infrastructure. It is estimated that for every primary job created by OptiSolar 4.4 support jobs will be created in the region.

"This is an excellent demonstration of how our local partnerships work together to bring quality business and industry into Sacramento County," stated Terry Schutten, County Executive. "Teamwork made this happen."

Sacramento County is just one of several entities that enabled OptiSolar to locate in the county. The Sacramento Housing and Redevelopment Agency (www.shra.org), the Sacramento Area Commerce and Trade Organization, McClellan Park, SMUD, and the State of California Business Investment Services all played major roles in helping OptiSolar Inc to locate here.

"OptiSolar is a perfect match for this location in a number of ways," said Assistant Director Gregory Wessel.

"The Agency's continuing investment in redevelopment activities at McClellan, especially towards activities such as OptiSolar's solar panel manufacturing plant, will accelerate the reuse of the facilities at the former base creating viable employment opportunities and continued new investment at McClellan Park."

###

SHRA (www.shra.org) is a Joint Powers Agency created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. The Agency serves as the Housing Authority for the City and County of Sacramento and is the leading public developer of affordable housing and oversees residential and commercial revitalization activities in 14 redevelopment areas throughout the City and County. SHRA has a FY 2008 budget of \$276.7 million and approximately 291 employees. The Agency owns and manages 3,144 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers approximately 11,000 rental assisted vouchers per month.

"One Community, One Vision"
630 I Street, Sacramento, California 95814
(916) 444-9210 phone (916) 441-1197 fax



**Sacramento
Housing &
Redevelopment
Agency**

NEWS RELEASE

CONTACT:
Angela Jones, Public Information Officer
(916) 440-1355, or (916) 919-3090
www.shra.org

####

SHRA (www.shra.org) is a Joint Powers Agency created by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. The Agency serves as the Housing Authority for the City and County of Sacramento and is the leading public developer of affordable housing and oversees residential and commercial revitalization activities in 14 redevelopment areas throughout the City and County. SHRA has a FY 2008 budget of \$276.7 million and approximately 291 employees. The Agency owns and manages 3,144 units of public housing and is one of the largest landlords in Sacramento. SHRA also administers approximately 11,000 rental assisted vouchers per month.

"One Community, One Vision"
630 I Street, Sacramento, California 95814
(916) 444-9210 phone (916) 441-1197 fax