

From Concepts to Reality: A Collaborative Approach to Renewable Energy Projects

Many people and organizations are expressing an increased interest in renewable energy projects whether it is a desire to take advantage of the federal and state tax incentives or to answer more of a social objective. A project may appear to be simple in concept yet its implication may be quite detailed. Questions such as, "how do I start?" and "when will it be completed?" tend to arise. In order to have a successful investment, it is important to create the right "green team" who can assist you in developing a plan that meets all your desired objectives.

It is critical that knowledgeable professionals are introduced to the project's concepts from the beginning. "Like any investment, it comes down to the details," says system integrator Travis Simpson of Extend Energy, LLC. Whatever form a renewable energy project may take, it is imperative that your team of advisors has the ability to weigh in on issues and assess the probability of a positive outcome. In the beginning, a high-level assessment will answer questions about tax implications, equipment options, and provide a big-picture understanding of the investment.

Tax Consultants

The accounting firm of Davenport, Marvin, Joyce & Co., LLP frequently serves as a leader in identifying the right parties for a "green team" when a client expresses interest in a renewable energy project. "A CPA who understands your financial situation can be your best advocate," says Keith Jarmusch, CPA at Davenport, Marvin, Joyce & Co., LLP. A tax consultant has the ability to review projections and provide an impartial review of how those numbers relate to your current financial situation. An experienced accountant must also have an understanding of the present (and ever-evolving) tax incentives and be able to communicate the tax implications of your planning and projections. Some typical questions might be:

- Does the project qualify for any federal or state credits?
- Should grants be taken in lieu of tax credits?
- What is the appropriate structure of this new entity?
- What are the tax implications of the project?

Legal Counsel

Your legal counsel may be relied upon to review any sales contracts, assist with financing structures, regulatory drafting, or land use approvals. An attorney with knowledge of green building law or experience in renewable investments is often involved during the evaluation phase.

Integrators

A system integrator will take an active role in overseeing the project develop from a concept to reality. Integrators will be able to walk you from the concept stage, through the design and installation phase, and finally to the certification of the project. An experienced integrator understands the complexities of a project that include a multiple of considerations, such as maintenance, power estimates, regulatory codes, and permitting. The integrator has the ability to outline design details and communicate exactly what that system may look like. In the end, an integrator should also take the lead on procurement and permitting.

"In our experience, renewable projects tend to evolve at their own speed," says Jarmusch. "A green team will make this a pleasant experience." If you are considering a renewable energy project, a professional should translate the project into a language that you can understand. For a project to be successful, it must meet the initial needs set forth in concept. When a "green team" is on the same page from the beginning, the time spent upfront will pay dividends for years to come.

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*Investing in a sustainable future goes
beyond the dollars and cents.*

If you've made the commitment to a renewable energy project, consult with an experienced tax professional who can assist you in understanding the opportunities in today's tax law.



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