



SOLAR GRAZING CASE STUDY

Located adjacent to a sheep farm in Cologne, MN, USS Hancock is a 1-megawatt solar farm owned and operated by US Solar. As part of a sustainable maintenance and upkeep plan, the farm features active sheep grazing below the solar panels. Live Oak Bank was proud to provide financing for the solar project, as US Solar capitalizes on the growing trend of grazing livestock on solar farms.



Challenge

- Solar farms have received criticism for land use from farmers who argue the land should remain in use for agricultural production
- Maintaining the site can be challenging due to the layout of solar assets
 - Overgrown vegetation can pose fire risk
 - Commercial mowers can cause damage to panels when navigating the tight rows between arrays



Solution

- USDA REAP Loan to refinance existing construction debt



Outcome

- Partnership between grazier and solar company doubles sustainable land use of the property
 - Solar grazing removes the need to mow at solar sites, which reduces emissions and is cost-effective
- Capitalizing on a trend of grazing sheep on solar farms

Deal At-A-Glance

Business Type

Solar Grazing

Location

Cologne, MN

Deal Type

USDA REAP Loan

Wins

1. Created a mutually beneficial partnership between US Solar and the neighboring sheep farm
2. Provided an additional revenue stream for the sheep farm and a source of nutrition for the sheep

“US Solar is particularly excited about its new initiative with pollinator habitat + grazing. We partnered with one of our landowners, who owns and shows award winning sheep, to introduce her flock to our site for grazing. In coordination with the county, state, and grazing experts, US Solar created a pollinator + grazing scorecard, as well as a grazing plan, to help ensure responsible grazing while maintaining excellent pollinator habitat. US Solar continues to prove that our community solar project benefits extend well beyond renewable energy production.”

– US Solar

The solar industry is complex, but the financing doesn't have to be. Our solar lending team members are experts in utility-scale and C&I solar, community solar and energy storage project financing nationwide. Live Oak Bank offers solar project developers and their tax equity partners a first-class lending experience. We know the programs, the processes and the players, so we can ensure your financing experience is smooth and efficient.

To learn more or to contact a member of our team, visit liveoakbank.com/solar