

Cornview Development LLC
4753 N Broadway Street, Fl 2, Chicago IL 60640

To: IPA.Solar@illinois.gov

Subject: 2026-27 Illinois Shines Program Guidebook Feedback

Cornview Development LLC (Cornview) appreciates the IPA's continued efforts to refine program requirements, enhance consumer protections, implement strong Equity Eligible Contractor Approved Vendor management and control mechanisms, and continue to incorporate stakeholder input into the Illinois Shines program.

Cornview had the following two comments for the IPA to consider for the guidebook as per the IPA's request on March 9, 2026.

(a) REC Pricing for 2026-27 Program Year

Cornview suggests there be REC pricing for *non-ITC projects* as an alternative to what's proposed. In order for an Approved Vendor (AV) to obtain this, the application would need to be accompanied at both Part I and Part II by attestations that the project will not qualify for and or utilize federal ITCs. Similar to co-location price changes, if the AV ended up changing this approach before Part II approval, then the project's REC pricing would adjust to the lower rate level.

(b) Single Project Approved Vendors

On February 20, 2024, the Commission issued its Final Order in Docket 23-0714, addressing "AV and SPAV Ownership." In that decision, the Commission concluded that Equity Eligible Contractor Single Project Approved Vendors (EEC SPAVs) are not required to own the underlying project in order to hold the associated REC contract. The Illinois Power Agency had expressly deferred to the Commission on this question, and the Commission affirmed the Joint Solar Parties' proposal that EEC SPAVs may serve as the Approved Vendor for a project—and perform related functions such as REC aggregation and management—without owning the project. The Commission described this structure as a "financing option that would incent further development by these entities." Since that decision, the EEC SPAV non-ownership model has become a common financing mechanism within the EEC Category.

Given the introduction of new Active Management and Control requirements—which Cornview strongly supports—this approach remains consistent with the Commission's 2024 findings in Docket 23-0714. Accordingly, Cornview respectfully requests that the proposed guidebook language be revised to explicitly allow EEC SPAVs to (x) hold REC contracts while (y) not owning the underlying project, provided (z) the EEC SPAV is actively managed and controlled by an eligible Equity Eligible Person and all consumer protections and other rules are satisfied.