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Easterseals uses C-PACE financing for clean energy building project

April 19, 2024 - Connecticut



Windsor, CT Easterseals Capital Region & Eastern Connecticut have begun using C-PACE (Commercial Property Assessed Clean Energy) financing through the Connecticut Green Bank. With this, Easterseals has begun a clean energy upgrade project at its Deerfield Rd. facility. The improvements to the 22,100 s/f building include installing a 218 kW rooftop solar system, plus new lighting and controls. The estimated energy savings over the lifetime of the improvements are approximately \$1.3 million.

“At Easterseals, we’re leading the way to full equity, inclusion and access through life-changing programs for children and adults with disabilities, active military and veterans,” said Robin Sharp, president & CEO of Easterseals Capital Region and Eastern Connecticut. “Not only will this project allow us to redirect our financial savings to enhance our programs, but it’s also a way to support future generations by tackling climate change right here in our building.”

Easterseals has always focused on elevating the community through its commitment to sustainability. Established in 2008, its social enterprise, EnviroShred, is dedicated to the safe, secure and eco-friendly destruction of confidential data. EnviroShred also directly employs veterans and individuals with disabilities.

The project with the Connecticut Green Bank is being funded with approximately \$714,000 in C-PACE financing. C-PACE is administered by the Green Bank and is specifically designed to finance green upgrades, such as energy efficiency improvements or adding renewable energy sources. Easterseals is also utilizing the Federal Investment Tax Credit (ITC) direct pay option through the IRS for this project. Direct pay allows tax-exempt and governmental entities access to expanded tax credits for clean energy technologies as a provision of the Inflation Reduction Act (IRA). This new provision means C-PACE and solar energy are now more accessible than ever to non-taxpaying organizations like Easterseals.

“As a nonprofit organization investing in clean energy improvements, Easterseals will have access to the same financial incentives as for-profit companies, thanks to the direct pay option,” said Mackey Dykes, vice president of financing programs at the Green Bank. “Through this program, most nonprofits are eligible for tax incentives between 30 and 50 percent of the project’s total cost, meaning projects that were once impossible are now financially feasible between this tax credit and our C-PACE financing, this project is a win-win for the Easterseals.”

Oxford, CT-based Facility Solutions Group, Inc. (FSG) will install the 218kW system, which is projected to be completed in the first half of 2024.

“We’re thankful for the opportunity to once again work with the Green Bank to bring much-needed renewable energy upgrades and cost savings to a Connecticut nonprofit,” said Kevin Siebrecht, vice president of Solar Solutions at FSG. “We commend the mission and hard work of the entire Easterseals organization and are proud of their decision to pursue these improvements.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540