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Firms with diversity in green and alternative energy should weather this downturn nicely

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Economically last year, particularly the last quarter, has certainly been one for the ages. As economists debate the severity of this economic trough, it has changed everybody's behavior dramatically, not only for the financial markets but also all aspects of consumption. The prior underpinnings of many construction projects are being re-evaluated as many assumptions have either been frozen or altogether disappeared. Looking forward in 2009 the new administration's announcement that an infusion edging toward \$1 trillion has been given top priority to "shovel ready" projects within the United States. In Massachusetts, it has been reported that Governor Deval Patrick has sent a list of \$4.7 billion worth of ready to start construction projects for the Bay State. The list also includes \$548 million for energy efficiency and renewable energy.

It appears with the new administration's economic stimulus and to sustain his campaign promise, alternative energy and green construction will be a significant component of Obama's package. This firm has recognized this trend and has continued its foray into green construction and LEED certifiable projects. In 2008 we received a grant through the Massachusetts Workforce Training Fund and partnered with the Green Round Table to establish a training program that would assist our employees in obtaining the LEED AP status, (LEED Accredited Professional). Our commitment is showcased by our firm's roster which now includes eight LEED accredited professionals. We are also proud to announce the award of Platinum, the highest certification based on guidelines established by the USGBC, for the Massachusetts Audubon's, Wellfleet Bay Wildlife Sanctuary in Wellfleet, Mass. and recently a Gold LEED award for the International Fund for Animal Welfare's new world headquarters in Yarmouth, Mass. The Small Friends Early Education Center project on Nantucket has submitted for LEED Gold certification. The Commonwealth of Massachusetts is also requiring with its recent bond authorization for construction of higher educational facilities all projects must be designed and built to meet LEED certification standards. To survive firms will need to compete in the Green environment.

Our country is highly motivated to reduce our reliance on fossil fuels and in particular our reliance on foreign oil. There will be a strong movement to clean renewable energies. We are consequently creating a new business unit that is focused on the development, permitting and construction of wind turbines. The wind industry has grown from a multi-million dollar industry in 2004 to a multi-billion dollar industry in 2008. This growth trend will continue and being located in a good commercial wind area is our good fortune. There should be considerable opportunities for firms that have a demonstrated competency as it is on the east coast still a nascent industry. Really, the limiting factors will be reconstructing the energy grid to facilitate where these new wind farms will be built as well as the federal government reissuing the federal production tax credit. This remains the primary incentive and subsidy for wind power today.

Firms with market diversity in the green and alternative energy worlds should weather this downturn nicely. As we climb out of this trough, it will be those firms that will prosper. It is our goal that our new wind energy unit be a significant part of our business plan by 2010. Just imagine what will occur transformationally by using a portion of the trillion dollars now sent to foreign countries, (often unfriendly countries), to buy crude oil instead use those funds to purchase home grown alternative energy power. That will really be an economic engine!

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