845 Brook Street, Rocky Hill, CT 06067
T 860.563.0015
ctgreenbank.com

CONNECTICUT GREEN BANK

FOR IMMEDIATE RELEASE

For More Information, Contact:
Dean Pagani
McDowell Jewett Communications
860-918-5075
pagani@mj-comm.com

Meriden Enterprise Center Unveils New Solar Array

Major energy efficiency project complete with Green Bank financing

Meriden, CT (July 27, 2016) –The Meriden Enterprise Center at 290 Pratt Street has completed a comprehensive two-part, multi-year energy efficiency project with the unveiling of a new rooftop solar array. The 215 kW solar photovoltaic installation will produce over 250,000 kWh of energy annually.

The completion of the solar energy project is the final piece of an energy efficiency program financed using the Connecticut Green Bank's C-PACE program (Commercial Property Assessed Clean Energy). The upgrades include new windows, rooftop cooling units and a building management system which will benefit the building's varied tenants. While many of the upgrade decisions appear to be obvious ways to achieve energy efficiency, the retrofitting of a building constructed in 1884 can be cost prohibitive without reliable financing.

C-PACE allows commercial and industrial property owners access to affordable, long-term financing for green energy. Building owners finance qualifying energy efficiency and renewable energy improvements through a voluntary assessment on their property tax bill and projects are developed so that energy savings exceed the cost of financing. The innovative financing results in lower energy costs and increases a building owner's bottom line, while also modernizing buildings and making them more comfortable for tenants.

"This is one of the larger projects the Connecticut Green Bank has financed through the C-PACE program," said Mackey Dykes, Vice President of Commercial & Industrial Programs at Connecticut Green Bank. "With C-PACE, green energy projects of this scale are more accessible and affordable to building owners. By combining multiple energy efficiency measures with a solar project, the impact on the building owner's bottom line has been maximized while this building has been transformed into a model for similar industrial sites statewide who are looking to reduce their energy costs. We are excited to partner with contractors like Lockheed Martin Energy and Greenskies Renewable Energy, who understand the value that comprehensive, multiple-measure green energy projects deliver to building owners."

The Meriden Enterprise Center is expected to save over $4.7 million in energy costs over the 20-year financing term of the project. The payment schedule provides the Meriden Enterprise Center

with more predictable energy costs, making business planning easier. The total cost of the project, financed by Connecticut Green Bank, is nearly $3 million.

The Enterprise Center is a 430,000 square foot industrial space with warehouse, light industrial, flex space and office space available. It is located in an enterprise zone.

“290 Pratt Street is a wonderful historic mill building with a dynamic mix of office and industrial tenants, but when we first acquired it, it could have been best described as a gas guzzler, which translated into very high utility and maintenance bills,” stated Steven Ancona, with the building ownership group. “By making energy efficiency investments, we significantly reduced utility and maintenance costs, allowing us to continue offering very competitive rents, lower our tenants’ operating costs, improve tenant comfort, and the aesthetics of the building. We have also significantly reduced the building’s carbon footprint.”

The energy efficiency upgrades at the Meriden Enterprise Center were done by Lockheed Martin Energy. Lockheed Martin Energy works with utilities, commercial businesses, government agencies and more on energy generation, distribution and transmission projects. The solar array was installed in a partnership between Lockheed Martin and Greenskies Renewable Energy, LLC, a solar energy company and C-PACE contractor based in Middletown, Connecticut.

“This effort is a landmark project that demonstrates the value of cost-effective energy conservation upgrades for commercial developers,” said Bobbie Griffin, senior manager of Lockheed Martin Energy’s Engineering, Procurement and Construction business. “Working closely with Connecticut Green Bank and building ownership, we were able to identify and implement efficiency measures like programmable thermostats, new energy-efficient windows, high-efficiency HVAC systems and roof-mounted solar panels that will save thousands of kilowatt-hours of electricity, reduce gas consumption by 50 percent each year, and save millions of dollars in energy costs over the life of the improvements.”

The Connecticut Green Bank is currently working with owner-occupied manufacturers across the state through its Energy on the Line program. Eligible manufactures may qualify for up to $50,000 in grant money when using C-PACE to implement green energy upgrades. Please visit EnergyOnTheLine.com to learn more.

###

About the Connecticut Green Bank
The Connecticut Green Bank was established by the Connecticut General Assembly on July 1, 2011 as a part of Public Act 11-80. As the nation’s first full-scale green bank, it is leading the clean energy finance movement by leveraging public and private funds to scale-up renewable energy deployment and energy efficiency projects across Connecticut. The Green Bank’s success in accelerating private investment in clean energy is helping Connecticut create jobs, increase economic prosperity, promote energy security and address climate change. For more information about the Connecticut Green Bank, please visit www.ctgreenbank.com.

About the Meriden Enterprise Center
The Meriden Enterprise Center, located at 290 Pratt Street, Meriden, Connecticut is an historic mill building offering office and industrial spaces for rent. Tenants may be eligible for a variety of incentives due to the building's location within an Enterprise Zone. For more information, please visit www.290pratt.com.