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### **Lesro Industries, Inc. Unveils Installation of a 995 kW Solar Array** *Bloomfield Manufacturing Company will save money by going solar*

Bloomfield, CT (July 11, 2016) – The largest solar project financed to date by the Connecticut Green Bank’s CT Solar Lease Commercial program is now operational at Lesro Industries in Bloomfield. The project, installed by C-TEC Solar, is expected to reduce energy costs for the company by tens of thousands of dollars per year.

The new installation at Lesro Industries consists of a 995 kW solar photovoltaic system, financed using the CT Solar Lease Commercial program, and secured via a benefit assessment on the property under the Green Bank’s Commercial Property Assessed Clean Energy (C-PACE) program. The upgrades will produce over 1.2 million kWh a year, and are expected to save Lesro, on average, upwards of \$30,000 annually in energy costs and more than \$700,000 over the 20-year financing term.

The Power Purchase Agreement (PPA) for the project provides Lesro with certainty about their energy costs, with predictable energy costs allowing them to better plan their business expenses over time. Lesro Industries is a family business focused on manufacturing reception seating, conference and occasional tables, and accessories. Their 268,000 square foot production facility in Bloomfield serves as the company’s headquarters.

Manufacturers in Connecticut account for 10% of the state’s entire energy consumption. By switching to green energy, manufacturers can reduce their energy costs and make future costs more predictable, increase manufacturing efficiency and focus on their core business, and protect the environment.

“Energy costs are uncertain if you rely on existing systems,” said Jerry Leshem, President of Lesro Industries. “You can be green without spending more money. In fact, over the long run you can save money. Partnering with C-TEC Solar allowed us to bring down and take control of our energy costs making it easier to plan for annual expenses in the long run. The project was seamlessly implemented by C-TEC as planned, without delay and on time.”

The CT Solar Lease Commercial program combines two proven finance mechanisms: PPAs, in which a third-party finances the solar installation in exchange for tax credits and other project

revenue while providing discounted energy to the property owner; and C-PACE, in which the solar installation is secured via a benefit assessment on the property. Solar PPAs secured via C-PACE are considered sound investments that allow for significant private capital to help fund projects like the one at Lesro, reducing the need for ratepayer support.

C-PACE is an innovative program administered by the Green Bank that is helping commercial and industrial property owners access affordable, long-term financing for meaningful energy upgrades to their buildings. By enabling building owners to finance qualifying energy efficiency and clean energy improvements through a voluntary assessment on their property tax bill, comprehensive energy improvements - that would otherwise be difficult to afford - are made possible. The Connecticut Green Bank is currently offering owner-occupied manufacturers an extra boost through its Energy on the Line program, launched this spring. Qualifying manufacturers who apply for C-PACE financing by September 16<sup>th</sup> are eligible for a grant of up to \$50,000. The program is funded through the Connecticut DECD's Manufacturing Innovation Fund.

“The new solar array at Lesro Industries is an innovative way for this manufacturer to reduce energy costs,” said Mackey Dykes, Vice President of Commercial & Industrial Programs at Connecticut Green Bank. “Manufacturers consume a significant amount of energy, and Lesro Industries has demonstrated how green energy can put these businesses in control of their present and future energy costs, allowing them to focus on production and their customers. This industry is important to our state and we’re proud to offer green energy solutions that are enabling manufacturers to grow and thrive.”

C-TEC Solar of Bloomfield installed the solar array at Lesro. This rapidly growing company installs both commercial and residential solar projects across Southern New England and has played a strong role in growing Connecticut's green energy movement. C-TEC Solar was a recipient of a 2015 PACEsetter Award from the Connecticut Green Bank in the “Best Newcomer” category in recognition of their work in the C-PACE program. The inaugural PACEsetter Awards recognized contractors, across multiple categories, who have set an example for other C-PACE contractors and are accelerating the green energy movement in Connecticut's commercial sector.

“By partnering with the Connecticut Green Bank and companies such as Lesro Industries, C-TEC Solar is able to continue growing our business in Connecticut and proving the benefits of the green energy economy both here and in the region. We are setting an example for others to follow,” said Mickey Toro of C-TEC Solar.

To learn more about current offers from the Connecticut Green Bank for manufacturers financing green energy solutions, please visit [EnergyOnTheLine.com](http://EnergyOnTheLine.com).

#### **Quotes from Local Legislators:**

- “It’s fantastic to see a local manufacturer like Lesro Industries securing their energy future and increasing their bottom line with a solar PV system. Lesro and C-TEC Solar are showing that green energy improvements are an easy and effective way to support sustainability, lower operating costs and grow business,” said State Representative David Baram, representing Bloomfield and Windsor.

- “Congratulations and continued success to Lesro, this is a wonderful story of job creation and business growth,” said State Senator Eric D. Coleman, representing Bloomfield, Hartford and Windsor.

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### **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 <http://www.ctgreenbank.com>.

### **About Lesro Industries Inc.**

Lesro Industries, Inc., a family-owned manufacturer of reception seating and tables and built on the principles of trustworthiness and responsiveness to the customers’ needs. Lesro’s products are carefully built with components produced in Connecticut and sourced worldwide, a hybrid manufacturing model. Lesro is branching out into new market segments at a time when North American businesses are seeking furniture that is well-made, environmentally sustainable, thoughtfully and beautifully designed and, perhaps most critical of all, comfortably within even the tightest budget. Final production is maintained in the company’s Bloomfield, CT, headquarters. For more information about Lesro Industries, Inc., please visit <http://www.lesro.com>.

### **About C-TEC Solar**

C-TEC Solar provides residential and commercial solar customers the opportunity to obtain affordable clean energy. With 30 years of expertise as a solar energy company, C-TEC Solar is one of the most experienced solar contractors in the Northeast, specializing in solar photovoltaic (PV) systems and solar thermal applications. C-TEC Solar’s skilled and experienced Solar Consultants, Installers and Electricians aims to provide complete, affordable, start-to-finish solar project services with flexible solar financing solutions for your clean energy project.