

## c-pace

### Customer Story



**Norwalk industrial facility installed 135kw solar PV rooftop system, saving them \$41,150 annually with projected lifetime energy savings of \$823,008.**

**The property was originally built in 1972 and has been repurposed into a multi-tenant 122,000 sq. ft. warehouse building by Spinnaker Real Estate Partners (managing partner and a principle investor).**

C-PACE financing enabled Spinnaker to harness the power of solar to reduce operating costs, exceed industry standards in sustainability, and give new life and purpose to older buildings. This program aligns with Spinnaker's commitment to build responsibly, while simultaneously gaining a competitive advantage in the area.

### Location

**345 Ely Avenue • Norwalk, CT**

### Energy Upgrade

**135 kW** roof mounted solar photovoltaic system and roof upgrades

### C-PACE Financing\*

**\$351,340** over 20 years

### Projected Energy Savings

**\$823,008** over the life of the upgrades

\*While C-PACE can cover up to 100% of project costs, the C-PACE financing amount is not reflective of the total project cost, which may include owner contributions, incentives, utility or other grants, renewable energy credits or other funding.

"It's a capital investment, so the building becomes more valuable over time. It's right for our tenants, our investors, our buildings, and the environment."

*Clay Fowler, Chairman and CEO,  
Spinnaker Real Estate Partners*

Partnering with the Connecticut Green Bank and leveraging C-PACE lets building owners and developers lower their operating costs and increase the value of their properties, attracting tenants and keeping them happy. Across a portfolio of 3 solar projects financed with C-PACE, Spinnaker will have **annual energy savings of \$203,700, amounting to \$4,074,005 in total energy savings over financing term.**

**Get Started. Call 860.563.0015 or visit [ctgreenbank.com](http://ctgreenbank.com)**

08-23