

c-pace

Customer Story



Former engineering plant in South Norwalk renovated into state-of-the-art sports facility with almost \$2 million in lifetime energy savings.

Spinnaker Real Estate Partners (managing partner and a principle investor) has a passion for projects that connect people, housing, business, jobs, and recreation. This widespread passion aligns with the versatility of the C-PACE program. It can even apply to properties like this one with two ice rinks! Buildings with rooftop solar photovoltaic systems financed using C-PACE save money by lowering the overall energy costs of the building, raising the profile of the property. Spinnaker utilized C-PACE to help it achieve its mission to build responsibly and affordably.

Location

SoNo Ice House • Norwalk, CT

Energy Upgrade

312 kW roof mounted solar photovoltaic system and roof upgrades

C-PACE Financing*

\$1.02 million over 20 years

Projected Energy Savings

\$1.96 million over the life of the upgrades

“Spinnaker is committed to meeting or exceeding standards in green building development. And the Connecticut Green Bank is an excellent partner in that mission.”

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.**

*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.