

# Plumbers & Steamfitter's Union, Peekskill



## Project

- Former School Building, 28,963 sq.ft.
- 35kW Solar PV System
- \$1,900/yr average annual cash flow
- 28% Electric Use Offset

## Financing

Amount Financed: \$78,489

Term: 20 years

Interest Rate: 5.17%

Financing Cost: \$6,300/yr

Completion Date: October 2016

## Challenge

The union wanted to obtain solar power for its 84-year old headquarters through a power purchase agreement (PPA). The union did not want to depend upon traditional credit measures to secure financing for the project.

## Solution

Energize NY provided 20-year PACE financing based solely on the property's value and the project's ability to generate positive cash flow. The financing was simple and cost-effective and didn't require a credit analysis.

## PACE Makes it Possible

"We wanted to take advantage of solar energy in the most cost-effective way. Energize NY provided a flexible, low-cost solution to financing solar power with no upfront cost. We particularly appreciate the opportunity to buy American-made modules."

-Kenneth J. Potter, President of Union



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