



## **So. Kingstown Businesses Take Advantage of C-PACE to Maximize Energy Savings**

Rhode Island businesses have some of the highest energy costs in the nation, which can inhibit their long-term growth. The Infrastructure Bank's [Commercial Property Assessed Clean Energy](#) (C-PACE) program provides 100% financing to businesses for energy efficiency and renewable energy building upgrades. These property improvements reduce energy costs and are often cash-flow positive, which enables owners to re-invest in their company. Three South Kingstown businesses have taken advantage of C-PACE financing recently.



Matunuck Beach Properties, a 50-acre beachfront community in Wakefield, is installing a ground-mount solar photovoltaic system through C-PACE. The project will combine C-PACE with the [Renewable Energy Growth Program](#), which enables customers to sell the energy they generate under long-term tariffs at fixed prices. Upon project completion, the property value is expected to increase by \$145,425 and generate a total savings of \$240,000. The property improvements will reduce the building's greenhouse gas emissions equivalent to the annual carbon footprint of 40 Rhode Island homes.

Pier Cleaners, a local dry-cleaning business, installed roof-mounted solar panels with help from a \$131,838 C-PACE loan. The company is now expected to save \$279,000 in energy costs over the life of the loan. They also installed solar panels at their Westerly location, which is expected to reduce the energy costs for that location by 94%. Pier Cleaners is expected to save over \$500,000.

South Kingstown's Laurel Lane Country Club similarly benefited from a C-PACE loan when it installed ground-mounted solar panels to power the Club's hospitality and golf operations and support upgrades to its fleet of golf carts from gas-powered to electric. The Club will save 5 million kilowatt-hours over the 25-year life of the loan – the amount of energy used annually to power almost 400 Rhode Island homes.

## "Yes on Question 3" Urges Support for Green Economy, Clean Water Bond

Rhode Island Infrastructure Bank CEO Jeffrey Diehl recently joined officials from the public and private sectors to promote and support the Green Economy and Clean Water Bond, Question 3 on this November's ballot. Voters will decide whether to approve the \$47.3 million bond issuance, which if passed, will support statewide investments in water infrastructure, road improvements, brownfield remediation and green infrastructure.



The bond includes a \$7.9 million allocation to the Infrastructure Bank, which will unlock federal funds. "The \$7.9 million in funding provided by this Bond to the Infrastructure Bank is required to unlock \$40 million in Federal funds and enables us to raise an additional \$200 million to \$300 million of private sector capital to invest in critical drinking water and wastewater infrastructure" said Diehl. "This funding supports projects both small and large, such as large resiliency improvements to wastewater treatment facilities and critical drinking water upgrades to small, community water systems."

## Infrastructure Bank Helps Municipalities Save: Town of Barrington

The Infrastructure Bank partners with communities across Rhode Island to finance improvements for roads, bridges, sewer systems, building efficiencies and drinking water. Across all programs during our last fiscal year, the Bank provided \$77 million in project financing to municipalities, saving taxpayers over \$7 million in debt service payments.



The Town of Barrington is leveraging the Bank's loan programs to implement town-wide infrastructure upgrades including a \$3.5 million road and bridge loan for road resurfacing initiatives. In addition, the Peck Community Center, which houses the senior center and the public library, is undergoing a comprehensive renovation, partially funded through the Infrastructure Bank's Efficient Buildings Fund. The renovation project includes a host of energy efficiency upgrades like a new roof, windows, HVAC system, LED lighting, insulation and occupancy sensors.

By borrowing through the Bank's [Municipal Road & Bridge](#) and [Efficient Buildings Funds](#), Barrington will save over \$600,000 in debt service costs.

