Using Sunshine to Make Stencils: Stencil Ease Goes Solar

First commercial/industrial property in Old Saybrook to use C-PACE financing

OLD SAYBROOK, Conn. (PRWEB) October 07, 2019 -- The Connecticut Green Bank and Greenho Enterprises are pleased to announce the closing of a financing agreement that will allow Stencil Ease, located at 7 Center Road West in Old Saybrook, to generate over 90 percent of their business electricity needs from a solar photovoltaic (PV) system on their roof. Stencil Ease is the largest specialty stencil manufacturing company in the United States, producing stencils from one-off custom to production runs in excess of 100,000 units.

“When I moved Stencil Ease to Old Saybrook in 1997, we bought our first piece of manufacturing equipment and have been vertically integrated ever since,” said Brian Greenho. “I sold the business to private equity in 2015 and the new owner group has built on the legacy of stencil manufacturing and being able to ship any of 55,000 items anywhere in the world in 24-48 hours. Through my commercial real estate and solar development company, Greenho Enterprises, LLC, I wanted to make an environmentally conscious decision to globally reduce overall consumption of fossil fuels.”

This 15,000 square foot state-of-the-art laser cutting facility is the first commercial/industrial business in town to use Commercial Property Assessed Clean Energy (C-PACE) financing provided by the Connecticut Green Bank. The 72 kilowatt (kw) system consisting of 208 roof top panels will be installed by Smart Roofs Solar of Newtown.

C-PACE allows property owners to install energy efficiency upgrades or renewables on their buildings without upfront costs using financing that is repaid through the town’s property tax billing system as a benefit assessment akin to a water or sewer assessment. Through C-PACE, energy savings projections help building owners to feel confident that expected savings should exceed their investment and result in positive cashflow. The project’s gross installed cost is $215,000, and the expected average annual energy cost savings over 20 years is estimated at about $20,000 a year. Stencil Ease is also a beneficiary of an Energy on the Line grant of $14,081, a program developed in partnership with the state’s Department of Economic and Community Development’s (DECD) Manufacturing Innovation Fund to provide Connecticut manufacturers with even greater net energy savings from a C-PACE project.

“Connecticut is home to many great manufacturers, from submarines to stencils and everything in between, and our C-PACE program is helping them reduce their energy costs,” said Mackey Dykes, Vice President of Commercial and Institutional Programs at the Connecticut Green Bank. “With a lower energy burden, these businesses can focus on their products and services, while increasing their bottom line.”

Greenho hopes to realize further green energy improvements to the property in the future.

“By 2021, the building will have electric vehicle charging stations enabling employees to charge their cars directly from the sun,” said Greenho.

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 www.ctgreenbank.com. For information on C-PACE, please visit www.cpace.com.

About Stencil Ease

Stencil Ease is the largest specialty stencil manufacturing company in the USA. Since 1980, our focus and dedication to manufacturing stencils, be it large-scale industrial, custom stencil or decorative painting stencil, has separated us from all others. Our web site offers an unlimited selection of designs, sizes, material options and customization options. Learn more at https://www.stencilease.com/pages/about-us.
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