

Lowering debt, lowering emissions

Embrace Home Loans has helped thousands of individuals purchase new homes, lower their monthly payments, and consolidate high-interest debt. Now it was their turn to lower their monthly payments for electricity - by installing solar. They became the first company in Rhode Island to participate in the Commercial Property Assessed Clean Energy (C-PACE) program.



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We're thrilled to be partnering with Centrica Business Solutions and look forward to many years of savings and reduced environmental impact.”

Kurt Noyce, President, Embrace Home Loans

56%

ELECTRICITY
OFFSET

With solar power

69%

COST
REDUCTION

In energy costs

\$1.5m

PROJECTED
SAVINGS

Over 25 years



Embrace HQ needed energy-efficient power

Embrace Home Loans in Middletown, RI is one of America's fastest-growing mortgage lenders. As its office requires over 700,000 kWh of electricity a year, the firm wanted to reduce operating expenses and its carbon footprint as part of its "Going Green" initiative.

Centrica Business Solutions custom solar solution

Embrace's leadership team knows a good investment when they see one, and after meeting with multiple solar installers they quickly selected Centrica Business Solutions to install the system.

Centrica Business Solutions provided the best system design: an industry-leading 10-year workmanship warranty, a 10-year production guarantee, and a customized financing solution using the state's newly approved C-PACE loan. Launched in early 2017 C-PACE is an innovative and affordable way for commercial building owners to finance clean energy projects and simultaneously increase cash flow and improve their building's value.

The results

Centrica Business Solutions secured a state grant for Embrace, which covered more than one-third of the system cost. Coupled with tax credits and projected energy savings, the project yielded a three-year ROI. After financing the purchase of the system via the C-PACE loan, Embrace now utilizes the energy savings to repay the loan, making solar a sensible financial choice.

The project helped Embrace cut energy consumption by 56%. Additionally, over a 25-year average, the cost of electricity has been cut by 69%. This effective refinancing of its electric bill will save \$1.5 million over 25 years and facilitate new mechanisms to invest in the company.

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The firm reduced its energy consumption by 56% and now the electricity generated from the system has a 25-year average cost of \$0.056/kWh versus \$0.178/kWh - a 69% reduction in electricity costs!”

**Patrick Gleason, Head of C&I Solar Sales,
Centrica Business Solutions**

System description

- 966 LG 340 watt panels
- SolarEdge 33 kW inverters with optimizers
- Ballasted Roof Mount

System size

- 328.4 kW

System production

- 412,900 kWh annually

Environmental benefits

- 107 tons of waste recycled instead of landfilled each year¹
- 753,155 miles not driven by a passenger car each year¹