



## **Matina Karagiannis: Developing funding for a greener future**

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We like to tell our children that "necessity is the mother of invention" and, in fact, it is necessity that is fueling many of today's innovations in the environmental building arena; a necessity to survive and prosper in a changing world economy. The societal and economic pressures that have stimulated the resurgence of energy conservation compliance laws are also now stimulating the resurgence of alternatives for renewable energy. In turn, these alternatives are stimulating new, much needed, peripheral sub-industries to meet the challenges of promoting these new alternatives. Many individuals, businesses and organizations feel morally responsible to conserve energy and are conscious of the multitude benefits of sustainable energy. However, they feel stifled in their attempts to fulfill this responsibility because of one key factor that seems to continually be preventing them from doing so: funding. While there are many incentives from the federal level to the local level, there still remains a significant investment requirement by the property owner. Today's global economic conditions have created such fear that we are finding many potential clients do not want to subsidize any portion of the installation of a solar photovoltaic system with their own funding. This problem stands to seriously undermine the potential of growth in this new and much needed industry. In the U.S. we are substantially behind our counterparts with respect to the percentage of property owners availing themselves of renewable energy alternatives. In certain geographic regions where photovoltaic systems have and continue to grow steadily, funding has become available through different sources. Here in the northeast such options are not readily available, yet, we hope. One option that is growing is entering into an agreement with an independent energy provider. A number of independent energy providers have the capabilities of providing funding for the installation of sustainable energy systems such as solar photovoltaic. Another option has been the leasing of property rooftops to a third party for the installation of solar photovoltaic systems whereby the system is owned by the third party for the term of the respective agreement. While we see American business ingenuity developing options, such options are, unfortunately, not developing quickly enough.

Of course, an experienced energy consultant will be able to make suggestions for the client's optimum benefits, both technologically and financially. While we at Solar Energy NY are developing strategic alliances with varying sources in order to provide diverse options to our clients, this is one specific peripheral sub-industry that has enormous growth potential in the entrepreneurial arena of the future here in the U.S. and throughout the globe.

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