

United Wind finances \$10 million for distributed wind projects

October 27, 2014 - Green Buildings

United Wind, a recognized leader in distributed-scale wind energy project development through its WindLease platform, has secured a \$10 million project financing commitment from Pacific Rim Capital, Inc., a leading equipment leasing company, based in Irvine, Calif. This funding enables United Wind to continue to offer consumer-scaled wind turbines with no upfront cost for customers seeking to reduce their electricity costs today and into the future.

"We've seen unprecedented consumer demand for our WindLease offering. In fact, we've signed up more than 20 WindLease customers in September alone. Pacific Rim Capital's project financing commitment enables United Wind to continue to offer zero upfront cost wind energy systems to property owners seeking to save meaningfully on their electricity bills," said Russell Tencer, co-founder and CEO of United Wind.

With this financing, United Wind will be installing projects in western and central NYS, a desirable location for distributed-scale wind turbines due to strong wind resources and above average energy prices. "We like the project and see this as an asset class where we can generate the investment returns that we need while participating in a socially important activity. This fits neatly into Pacific Rim Capital's corporate philosophy and goals," said David Mirsky, CEO of Pacific Rim Capital. "We are delighted to begin our partnership with United Wind and expect this to be a long and fruitful relationship."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540