



Country club gets even greener with help from Rhode Island C-PACE

Project will shave \$250,000 off club owner's energy costs

THE CHALLENGE

Laurel Lane Country Club is a picturesque, 18-hole golf course in West Kingston, Rhode Island. The “gem of South County,” as it is known, also boasts a driving range, pro shop, and restaurant and bar, and is a go-to venue for weddings, parties, reunions, business events and, of course, golf outings. It’s also pretty green—and not just on its fairways. Owner Joe Videtta is committed to addressing the high-energy demands of the club while also helping the environment and has a “major goal” to be as energy efficient as possible. Indeed, he had recently installed LED lighting, energy-efficient heat pumps, and variable speed drives at the facility. But he wanted to do more. “The only thing we can’t control is the cost of electricity,” he said. To offset that cost, Videtta looked at wind and solar and decided that solar was the most feasible.

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—Joseph Videtta, owner, Laurel Lane Country Club

THE SOLUTION

Videtta’s contractor introduced him to Rhode Island C-PACE as a way to finance the investment. “C-PACE appealed to me because you can finance 100 percent of the project, so you don’t have to come up with any money. And it can be amortized over a long period of time, which banks are reluctant to do. The fixed rate was also a huge advantage, because you know what you’ll be paying,” Videtta said.

THE IMPACT

The club’s new ground-mounted solar panels will provide clean energy to power its hospitality and golf operations, saving the club 5 million kilowatt hours over the 25-year finance term. That’s the amount of energy used to power almost 400 Rhode Island homes annually! Videtta will also save an estimated quarter-million dollars in energy costs over the same term.



Like most big projects, this one wasn't without a snag or two. "We did have some challenges, but not with C-PACE," said Videtta. "Since we were among the first [property owners] to use the program, we had to work with our town, which had to understand C-PACE and then come up with new ways to govern this type of project. And our shipment of solar panels was delayed. So it was a bit of a struggle to get here but, like I said, we were one of the first to do it."

Videtta is happy to be a C-PACE pioneer, and said that the program enabled him to address the high-energy demands of his club in an "economically viable way" that ensured he could continue to provide a great golfing value to his customers.

ABOUT RHODE ISLAND C-PACE



CSPACE

Commercial Property Assessed
Clean Energy

Rhode Island C-PACE enables owners of commercial, industrial, and nonprofit buildings to finance eligible energy efficiency, renewable energy, water conservation, and environmental health and safety improvements with zero-down, low-cost, non-recourse financing.

C-PACE financing is provided by private capital providers at competitive rates with repayment terms that can extend up to 25 years.

Visit ri-cpace.com for more information.

BY THE NUMBERS

Project type:
Renewable energy

Building type:
Hospitality

Building size:
35,000 square feet

C-PACE project cost:
\$507,433

Percent financed:
100%

Asset value increase:
\$593,296

Finance term:
25 years

Lifetime energy savings:
5 million kilowatt hours

Put C-PACE to work for your building.
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