

Crestmark Helps Growing Alternative Energy Development Group with Innovative Financing Solution

Three Solar PV projects at or near completion in state of Vermont.

TROY, MI, USA, July 9, 2015 /EINPresswire.com/ -- Crestmark is pleased to announce the funding of Alternative Energy Development Group (AEDG) LLC, and affiliated company SolarSense LLC, headquartered in Berwyn, Pa., with a combination of sale and leaseback transactions. Crestmark provided sale-leaseback financing for three 500kW (AC) solar projects to deliver clean, reliable and renewable energy to the State of Vermont on a Power Purchase Agreement basis.



Courtesy of SolarSense LLC

The first project, located at the State of Vermont Northeast Corrections Complex in St. Johnsbury, VT, closed and funded in the fourth quarter of 2014 for \$2 million. The second project for the State's Correctional Facility in Springfield and the State Office Complex closed June 30, 2015 for \$1.7 million; a third project is scheduled to close in August. All Earth Renewables, Inc., a Vermont-based manufacturer of the AllEarth Dual Axis Tracker, and a full-service engineering, procurement and construction firm, partnered with SolarSense on the projects.

"We're excited about being able to help this company, and the growing alternative energy industry," said Larry Pearce, senior vice president, managing director of Corporate Joint Ventures. "The AEDG team is solid with a great reputation, and we look forward to working with them as they move forward and develop future projects."

"We've been impressed with Crestmark Bank, a team of bright, personable, creative and committed professionals who live their mission to help growing companies grow with lending solutions," said Chris Fraga, founder and CEO of Alternative Energy Development Group and SolarSense. "We moved from relationship building through deal due diligence to the close of the first multi-million-dollar financing in the span of three months. What's remarkable is the fact that Crestmark learned and mastered the Solar PV and Energy Project Finance space while performing deal due diligence as their first Solar PV financing transaction. We strongly endorse Crestmark as a lending partner to help growing companies grow."

ABOUT ALTERNATIVE ENERGY DEVELOPMENT GROUP: Alternative Energy Development Group (www.aedgonline.com), and its affiliate SolarSense, helps commercial-scale clients reduce their energy demand, reduce their energy supply costs, and become more sustainable and resilient. Our clients, who span mid-market to Fortune 50 entities in the for-profit, not-for-profit, and public sectors, have entrusted us to provide 751,000,000 kWh's of clean, reliable and affordable power under long-term contracts. Our singular focus is solving customers' energy needs by utilizing proven technologies that deliver meaningful financial, sustainable & resiliency benefits. AEDG's range of services include

source, develop, design, build, finance, own, and operate Distributed Generation energy systems, while providing Energy Advisory, Capital and Financing services to customers, partners and other developers.

ABOUT CRESTMARK: Crestmark(www.crestmark.com) is an FDIC-insured bank that provides innovative financial solutions for businesses nationwide. Financing solutions include [asset-based lending](#), accounts receivable financing, lines of credit, term loans, factoring, machinery/equipment financing and equipment leasing. Crestmark has extensive experience in helping many industries including [transportation](#), [manufacturing](#), staffing, petrochemical, government contractors, apparel/footwear/furniture distribution/manufacturing, hospitality/hotels, insurance agencies, and technology hardware/software. Headquartered in Michigan, with additional offices in California, Florida, Louisiana, Tennessee, New York, and Illinois; and representatives nationwide.

Press release courtesy of Online PR Media: <http://bit.ly/1HiuimM>

Lisa Beattie
Crestmark
248.267.1639
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2018 IPD Group, Inc. All Right Reserved.