

FESCO Energy partners with Washington College in a \$25 million Energy-as-a-Service Agreement

FESCO Energy to deliver to Washington College a campus wide infrastructure upgrade project that will result in extensive energy, water, carbon, and cost savings

FREDERICK, MD, US, April 27, 2022 /EINPresswire.com/ -- FESCO Energy, a leading energy sustainability services company, has entered into an Energy-as-a-Service (EaaS) Agreement with Washington College in Chestertown, MD, to deliver annual energy and cost savings while also reducing 82% of total greenhouse gas emissions currently attributable to the college.

Approximately half of the project funds will be used to enhance the student experience by rehabilitating the energy systems at several dorms and the remaining funds will be used for campus wide energy, environmental sustainability, and operational improvements.

The planned improvements that cover 43 facilities at the campus include: new digitally connected HVAC systems in dorms, new VRVRF and HVAC systems, light-emitting diode (LED) lighting retrofits/replacements, interior water fixture improvements, exterior water landscaping enhancements, retro commission of existing control system(s), new windows, and replacement roofs. All selected solutions specifically address the immediate objectives of the College to reduce electricity, gas, water/sewer and #2 fuel oil consumption by approximately 47%.

The project will be entirely self-funded over the term by using the utility consumption reductions that are generated by the implemented conservation measures. FESCO Energy partnered with Maryland-based Hannon Armstrong (NYSE: HASI), a leading investor in climate solutions, to provide project related financing.



Washington College



“We are extremely proud of our collective personnel and partners who continued the development of the project during the pandemic. The team never lost sight of the goal to improve both the student experience and the college’s energy infrastructure while driving down energy costs by \$1.2 million annually, capturing \$1.3 million of available rebates and grants, and significantly reducing site specific greenhouse gas emissions. The end result is a fantastic project which generates cost savings in a sufficient capacity to pay for the project's capital”, said John Dukes, President of FESCO Energy.

In addition to its work with Washington College, FESCO Energy has previously implemented similar projects for the US Navy, Department of Homeland Security, the National Institutes of Health, the US Department of Treasury, and many other commercial and federal customers.

Project construction will begin in April 2022 and is expected to be completed by May 2023.

About FESCO Energy

FESCO Energy develops and delivers turnkey sustainable infrastructure projects to integrate cleantech solutions and carbon reducing energy generation assets for our customers. Our comprehensive offerings include renewable energy solutions, energy and water efficiency, sustainable infrastructure and energy and thermal storage. FESCO Energy provides a wide range of budget neutral solutions including Energy as a Service (EaaS) contracts, power purchase agreements (PPAs), Utility Energy Services Contracts (UESCs) and Energy Savings Performance Contracts (ESPCs). FESCO Energy is total small business which provides energy services for federal and state agencies, commercial and industrial customers and regulated Utility’s under their Public Utility Areawide Contract(s) in over 30 States. [Learn more at www.fescoenergy.com](http://www.fescoenergy.com)

About Hannon Armstrong

Hannon Armstrong (NYSE: HASI) is the first U.S. public company solely dedicated to investments in climate solutions, providing capital to assets developed by leading companies in energy efficiency, renewable energy, and other sustainable infrastructure markets. With more than \$8 billion in managed assets as of December 31, 2021, our core purpose is to make climate positive investments with superior risk-adjusted returns.

John Bradley Dukes

Fesco Energy

+1 202-841-5999

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/570204236>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.