

Ivy Energy Partners with Sunwest Bank to Deliver \$150,000,000 of Solar Financing for Multifamily Real Estate Owners

Sunwest Bank Validates Virtual Grid Solar Billing platform. Partnership provides de-risked solar financing. Project funding available NOW!

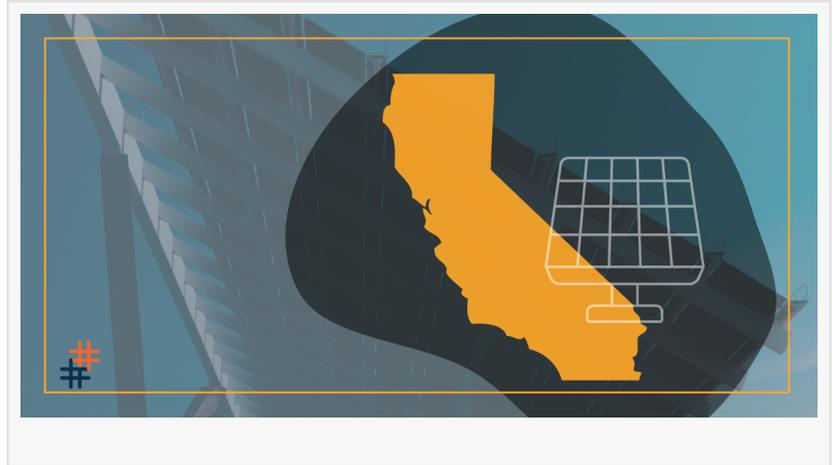
SAN DIEGO, CALIFORNIA, UNITED STATES, June 16, 2022

/EINPresswire.com/ -- [Ivy Energy Inc.](#)

and [Sunwest Bank](#) have partnered to bring the benefits of solar energy to multifamily real estate owners and their residents. Historically solar

financing options have been nonexistent for multi-family owners. This has caused several owners to avoid investing in solar for their properties altogether. In an effort to solve this problem, Sunwest has partnered with Ivy Energy to provide de-risked solar financing and a custom-tailored solar billing solution for multi-unit real estate owners and their residents. Sunwest Bank is a full-service renewable energy financier for commercial buildings across the U.S. and is committed to delivering \$150,000,000 in solar financing solutions for multifamily real estate owners. The partnership helps multifamily owners maximize their return on investment while also minimizing their carbon footprint. Successfully landing a partnership with a credible financing solution further validates the use case for Ivy's solar billing software, [Virtual Grid](#).

Virtual Grid is the first solar billing software solution that enables property owners to deliver clean energy at a cost savings to residents in apartment buildings and townhomes. Sunwest and Ivy are proud to help multifamily real estate owners increase ESG points, and add a new net operating income (NOI) while bringing clean energy savings to residents who would otherwise not have access to clean energy. Ivy Energy founder and CEO, Dover Janis, spoke of the partnership: "The first problem in getting onsite clean energy to renters was solving the split incentive data operations; we solved this problem with our proprietary Virtual Grid software. The second problem was the lack of meaningful financing opportunities that don't rely on government programs. We are thrilled to be working with Sunwest, who is now familiar with our model and ready to finance assets at scale. Together we look forward to transforming onsite shared solar adoption with a sustainable business model."



Sunwest offers full-service solar Loans, Leases, and Power Purchase Agreements that include the following benefits for multi-unit property owners:

- Receive up to 45%-50% of their investment back in year 1.
- Low down payments often deliver 120% equity return through tax credits and accelerated depreciation.
- Favorable lending rates.
- Energy costs are immediately reduced and protected from future unexpected rate increases.
- *Returns will depend on current and future energy prices.

Project use case example: Based on a \$1,000,000 solar project, the investor would receive \$260,000 back from the federal investment tax credit and \$183,000 in federal depreciation, making the net investment \$557,000. For this specific project, the investor received \$115,500 in year 1 savings, providing a return of capital in 5 years and a 1-year return on equity of just over 20%.

California energy rates are rising, and the window of opportunity to capture a great ROI from solar for multifamily owners is NOW. With favorable lending rates and access to solar loans, leases, and PPA financing, now is the time for multifamily owners to take the next step in investing in solar for their community. Sunwest and Ivy are excited to work together to help multifamily real estate owners get access to financing, generate a new net operating income (NOI), and bring clean energy savings to residents. Contact Ivy Energy to learn more about securing financing for your solar project.

About Ivy: Ivy Energy developed the first solar billing software that lets property owners deliver clean energy at a cost savings to residents in apartment buildings and townhomes. Ivy handles all of the complexities of adopting and distributing solar energy for multi-unit properties. In 2020, the California Energy Commission recognized Ivy Energy as California Energy Visionary of the Year. Our team is based in San Diego. <https://www.ivy-energy.com/>

About Sunwest: Sunwest Bank was founded in 1969 in Tustin, California, by a group of investors who wanted to establish a local community bank that would create value for the neighborhoods and businesses it served. Sunwest is a full-service renewable energy financier for commercial buildings across the US. They are dedicated to making renewable energy more accessible for everyone. <https://www.sunwestbank.com/>

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