

\$2.95 Million Property Purchase Contract for Solar Manufacturing Plant in Alabama; Advanced Clean Energy Projects: \$SNPW

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MANALAPAN TOWNSHIP, NEW JERSEY, UNITED STATES, April 10, 2023 /EINPresswire.com/ -- \$2.95 Million Property Purchase Contract for Solar Manufacturing Plant in Alabama; Advanced Clean Energy Projects: Sun Pacific Holding Company ([Stock Symbol: SNPW](#))

□ Ready in 27 States to Market and Install Advanced Solar Power Packages.

□ Executed \$2.95 Million Property Purchase Contract for Solar Manufacturing Plant in Alabama.

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We are excited to be working with a strong team of advisors and underwriters who will provide our insurance wrap in cooperation with the State officials.”

Nicholas Campanella, CEO of SNPW

□ Invictus Risk Solutions to Provide Insurance Wrap of \$50 Million to protect the investment on the Company’s Solar Manufacturing Project.

□ Solar Power Technology from Top OEM Suppliers.

□ Adding New Team of Solar Specialists with Over 30 Years of Industry Experience.

□ Working with US Military Contractor Marine Electric



\$SNPW Elba Power

Systems to Handle Battery Service and Repair for FoxESS Energy Management Devices.

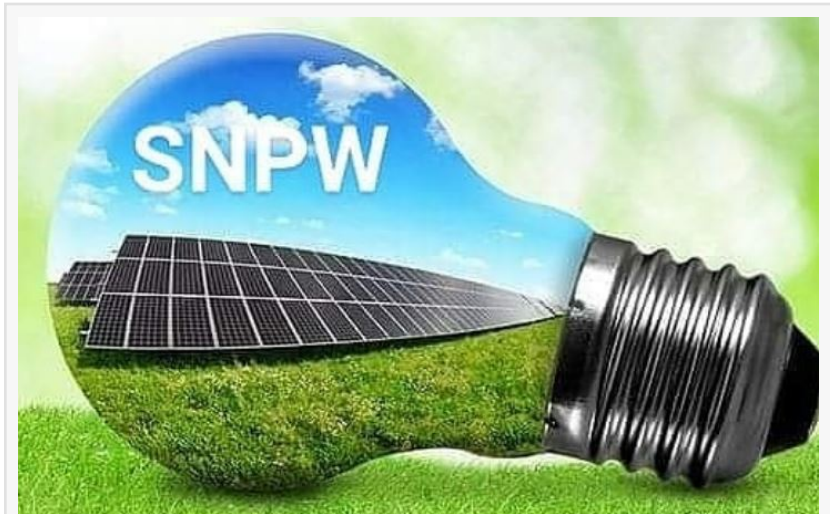
Sun Pacific Holding Company, [Inc.](#) ([OTC: SNPW](#)) is a diversified holding company encompassing subsidiaries: Sun Pacific Power Corp, Street Smart Outdoor Corp, and National Mechanical Corp. SNPW uses management's knowledge and experience to deliver value for customers and shareholders through quality service and equipment. The SNPW business plan is closely aligned with helping to develop smart clean, renewable energy solutions for a sustainable future and for protecting our environment.

□ Advanced Battery and Energy Management Devices

SNPW has an agreement in place with world-renowned FoxESS to market inverters and other energy management devices throughout North America, South America, and Australia. SNPW has already imported FoxESS UL Certified products into the USA and is currently preparing marketing teams as well as installers to handle this high-value product line. SNPW also has an agreement with long-established Marine Electric, Inc. to service the FoxESS products as needed. Marine Electric serves a range of important clients including the US Navy.

The North American battery market was valued at USD 22.51 billion in 2020, and it is anticipated to reach USD 53.84 billion by 2027. To learn more about the SNPW partnership with FoxESS visit this web link: <https://sunpacificpower.com/fox-ess/>

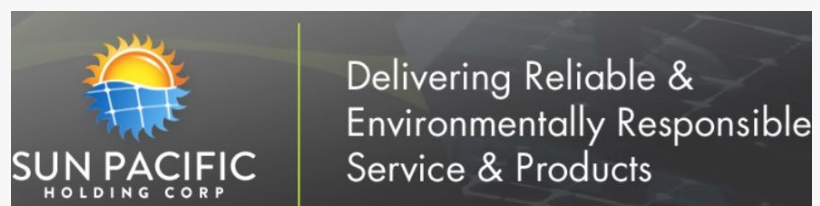
□ Solar Energy Products and Planned Alabama Manufacturing Facility



SNPW Solar



SNPW Solar



SNPW

SNPW is currently set up to market and install advanced solar panel packages for residential and commercial customers in 27 states including AZ, CA, CO, CT, DE, FL, ID, IL, MD, MA, NV, NJ, NM, NC, OH, PA, PR, SC, TX, UT, VA, and WV.

SNPW has a growing sales team already working with a near-term target of 200 installations per month. To spur the growth of this marketing arm, SNPW is also sponsoring a new Solar Advocate Program open to anyone with a \$1,000 incentive for successful referrals. Learn more about this excellent opportunity here:

<http://sunpacificpower.com/advocate>.



\$SNPW Elba Solar Power

SNPW is currently being supplied with advanced solar technology products from top Original Equipment Manufacturers (OEM) in various parts of the world who are best suited to serve their specific territories. In conjunction, SNPW is presently adding highly trained solar technology specialists who have over 30 years of experience in the industry.

The SNPW Alabama solar products manufacturing plant will be managed by a wholly owned subsidiary operating company called Elba Power Corp. SNPW recently announced on its official company Twitter site, Alabama state agreements for 100% tax abatement for 10 years on property and sales and use tax. Elba Power Corp has negotiated an inducement resolution for \$50 million with Alabama. This will allow SNPW to issue taxable and tax-free bonds for a 20-year term to help fund the project.

SNPW management projects that its Elba Power Corp. operation could reach \$450 million or more in annual sales once fully operational.

□ SNPW Executes \$2.95 Million Property Purchase Contract for Solar Manufacturing Plant in Alabama

On April 5th SNPW announced that its wholly owned subsidiary, Elba Power Corp has executed its contract to purchase property in Elba, AL for its Solar Manufacturing Property for the sum of \$2,950,000. SNPW has also obtained an inducement resolution from the state as well as 100% tax abatement on property sales and use tax.

Nicholas Campanella, CEO of SNPW, stated, "We are happy with our progress and work that we are doing with Elba, Alabama, and finding a property that will allow us to expand and grow our vision to build a 1.2GW solar products manufacturing and clean power generation plant. We

have been working diligently in obtaining our insurance wrap to protect our investment in the project as well as receiving state approvals and executed agreements to proceed with acquiring the 200k Sq. Ft. property.”

□ SNPW has Engaged the Services of Invictus Risk Solutions to Provide Insurance Wrap for \$50 Million Funding of its Solar Manufacturing Plant

On October 17th SNPW announced that its wholly owned subsidiary, Sun Pacific Power (“SPP”) has engaged the services of Invictus Risk Solutions to assess the opportunity of providing an insurance wrap for a \$50 million-dollar funding of the company’s planned US-based solar manufacturing plant through Lloyds of London, London corporate, and other supporting insurance markets. The financing is commencing at this time and an underwriting analysis of the project will determine feasibility, testing, and other market considerations.

Nicholas Campanella, CEO of SNPW, stated, “As part of our renewable energy platform we move through our underwriting, analysis, and feasibility study. We have identified properties that will add high value to our platform of becoming a key solution in the solar industry while producing over 1GW of solar panels per year for our customers. This project should make an important contribution to the emerging solar industry in its fast-growing market.”

Mr. Campanella further added, “We are excited to be working with a strong team of advisors and underwriters who will provide our insurance wrap in cooperation with the State officials. The state’s team is providing strong access to a labor force as well as classifying our proposed property as a foreign trade zone designation.”

Paul Rowland, Senior Partner of Invictus Risk Solutions, stated, “I was very impressed with Nick’s experience and strengths and by the detail and positivity of the Sun Pacific business plan. Accordingly, I am certain that we can find a way to provide a “best in class” and “best in market” service and solution. This will support the risk transfer structure that the Sun Pacific business model and funding requirements in the short term. In the long term, we hope to establish a strategic friendship and partnership going forward with Nick and his panel of other valued advisors.

The purpose of our engagement is to offer a bespoke suite of insurance products that “wrap” around the proposed investment and project. Our singular goal is to protect all parties by advancing, amongst others, accounts receivable, construction, financial, liability, management, and operational elements to enhance and support the security of the proposed project.

By offsetting the risk, we seek to drive the enthusiasm and positivity of the proposed key funders to engage.”

Invictus is an award-winning Client Advocate insurance, risk management, and securitization consultancy. The company continues to stand out above its competitors through a long-term

strategy which is to provide the correct risk transfer solutions to evidence an attentive, knowledgeable, proactive, and professional service.

For more information on Sun Pacific Holding Company, Inc. (OTC: SNPW) visit:

<https://sunpacificholding.com>

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SOURCE: CorporateAds.com

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