

ProvPort and Gridwealth Announce New Renewable Energy Projects for Providence Port Facility

Solar rooftop projects create revenue, lower costs for ratepayers, and help Rhode Island reach its renewable energy and climate goals

PROVIDENCE, R.I., UNITED STATES, September 6, 2023 /EINPresswire.com/ -- ProvPort, one of America's most strategically located port facilities, and Gridwealth, a leading U.S. commercial-scale solar developer, owner, and operator, today announced a partnership to develop the first major solar projects for the Providence port facility. Gridwealth will use the vacant rooftops of industrial buildings at ProvPort for the installation.



When completed, these two energy facilities will generate nearly 1.7 megawatts (MW) of clean

electricity and create tangible benefits for the state and citizens of Rhode Island. The projects will:

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- Help control energy costs for ratepayers by producing electricity during critical peak hours.
- Add to ProvPort revenue via site lease payments from Gridwealth.
- Generate utility bill credits for designated public, private, and non-profit off-takers, helping them control electricity expenses.
- Create training opportunities and valuable next-generation jobs for skilled tradespersons.

- Sustain Rhode Island's ambitious climate and renewable energy legislation goals in a cost-effective, efficient manner.

The equipment will be installed on two separate buildings at ProvPort. When complete, the combined projects will consist of 4,000 solar photovoltaic panels and occupy approximately 200,000 square feet of industrial rooftop space—enough to fill three and a half football fields. Construction is expected to start this fall.

“Today’s announcement is another proof point that ProvPort is dedicated to greening our facility and embracing renewables. ProvPort provided the staging area for America’s first offshore wind farm and will continue to be instrumental in the development of offshore wind for the foreseeable future in addition to the onshore turbine located at our facility. The addition of solar at the port is a logical next step and we look forward to partnering with Gridwealth to get this project fully developed and operational,” said Chris Waterson, general manager, Waterson Terminal Services at ProvPort.

Governor Dan McKee signed legislation in June 2022 requiring that 100% of the state’s electricity be produced from renewable sources by 2033. Additionally, he signed the 2021 Act on Climate legislation, which sets mandatory, enforceable emissions reduction goals that will help the state achieve net-zero emissions by 2050.

“Gridwealth is excited to partner with one of the nation’s top port facilities to bring new solar energy to the Ocean State,” said Quincy Vale, chairman, president, and co-founder of Gridwealth. “What’s more, these projects upcycle industrial roofs to create clean electricity to add to Rhode Island’s renewable supply helping the state achieve its ambitious energy and carbon reduction goals while creating cleantech jobs.”

Gridwealth has developed solar projects in Rhode Island for more than five years. To date, the company has created more than 20 megawatts of new generating capacity in the state. In June, it announced it was awarded \$225,000 in grants from the Rhode Island Commerce Corporation Renewable Energy Fund to build three Rhode Island solar projects that will benefit public entities and nonprofits.

About ProvPort

ProvPort is one of the busiest deep-water ports in America's northeast, it also has the distinction of being one of only two deep-water ports in New England. The Port is located at the convergence of Narragansett Bay and the Providence River. The ProvPort campus is more than 135 acres, and the facility offers more than 3/4 mile of linear berthing capable of working six vessels at any one time. The port supports both domestic and international bulk, break bulk, and project cargo clients.

About Gridwealth

[Gridwealth is a full-service, distributed energy resource \(DER\) company.](#) It plans, develops, and operates a portfolio of renewable energy assets. Its project offerings include commercial & industrial-scale solar, battery energy storage systems, and community-shared solar installations. Its service business offers consulting, renewable energy credit brokerage, operations and

maintenance of DER facilities, and retail energy sales. Gridwealth generates long-term revenue for customers while reducing greenhouse gas emissions by partnering with commercial and industrial (C&I) property owners, private companies, independent power producers, power brokers, universities, and municipalities. To date, Gridwealth has been involved in more than 150 solar projects. The company is rapidly expanding across the U.S. with a vision to have over 500 MW of operating solar assets in its portfolio by 2027. For more information, visit www.gridwealth.com, or follow us on LinkedIn.

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