

Gridwealth To Develop 43-Megawatt Quonset Hope Solar Canopy Project in Rhode Island, Largest in North America

PROVIDENCE, RI, USA, March 13, 2024 /EINPresswire.com/ -- [Gridwealth](#) Development has been selected to develop a 43-megawatt direct-current solar canopy project at the North Atlantic Distribution Inc. (NORAD) and MI LLC property, located within the Quonset Business Park in North Kingstown, Rhode Island. The Project will be known as the Quonset Hope Solar Canopy

“

I am especially pleased to see this development happening in this important marine industrial location in my district, while creating benefits for businesses broadly across the state.”

Senator Alana DiMario (D-District 36)

project. This will be the largest solar canopy project in North America. Gridwealth is a fully integrated energy company that develops, finances, builds, and operates distributed energy assets alongside its electricity retail supply business in multiple Eastern U.S. states.

“We are very excited to partner with NORAD, developing what will be the largest canopy solar project in North America, resulting in savings for Rhode Island businesses,” said David Ellis, Gridwealth co-founder and CEO. “Using the state’s Virtual Net Metering Program, Gridwealth will provide over 50 million kWh generated from this project

annually as utility credits to Rhode Island businesses along with our retail power supply offerings. This project puts to work the change made in Rhode Island’s net metering program last year that will ensure Rhode Island’s commercial and industrial sectors benefit from the development of this and other renewable energy projects.”

The Rhode Island General Assembly and Gov. Daniel McKee made changes to Rhode Island’s net metering law in 2023 that allow commercial and industrial customers to benefit remotely from net metering projects and promoted the siting of solar on “preferred locations” like parking lots, brownfields and landfills. The Quonset Hope Solar Canopy project will be developed over the next 24-36 months, and constructed by Hope Electrical Installers, Gridwealth’s Rhode Island solar installation affiliate, which is a fully-union construction company staffed by members of the International Brotherhood of Electrical Workers (IBEW) Local 99, located in Providence, RI.

“Rhode Island chose to enable projects like Gridwealth’s solar canopy and protect core forests and consumers with the changes made to net metering in 2023,” says co-sponsor Sen. Alana DiMario (D-District 36), whose district includes New Shoreham, Narragansett, and North

Kingstown. "I am especially pleased to see this development happening in this important marine industrial location in my district, while creating benefits for businesses broadly across the state."

"All Rhode Islanders will benefit from the economic and environmental benefits of this major solar development, which will be located on a parking area and brownfield," says co-sponsor of the legislation, Rep. June Speakman (D- District 68). "With the economic benefits from this facility going to businesses across the state, it will also strengthen jobs and our communities."

"This is exactly the kind of project we envisioned last year, with the expansion of clean energy programs in areas that have already been developed," says Sue AnderBois, director of climate and government relations at The Nature Conservancy of Rhode Island. "It demonstrates that Rhode Island can ramp up renewable energy deployment without cutting down forests – which will be necessary to meet the state's climate mandates."

"The Quonset Hope Solar Project will be built by the skilled men and women of IBEW Local 99, providing yet another great opportunity for union labor to build our clean energy future," says Joe Walsh, business manager of IBEW Local 99 in Providence, Rhode Island. "When we pursue our goals with fair wages, protection for our environment and savings for businesses, everyone in Rhode Island wins."

Gridwealth will design, finance, build, and own the canopy system over NORAD's extensive parking area, where vehicles are offloaded from ships and prepared for distribution throughout North America.

About Gridwealth

Founded in 2013, Gridwealth is a fully integrated energy company that leverages its development, ownership, and control over solar and storage facilities to drive bottom-line benefits to its commercial & industrial customers. Gridwealth's products range from third-party provision of energy assets (solar-as-a-tenant), retail electricity supply, discounted utility credits from remote solar farms, and BTM energy management from BESS, together with services spanning from portfolio-level real estate reviews, asset offtake procurement and billing, renewable energy certificate brokerage, power purchase agreements (PPAs), and facility operation and maintenance. Gridwealth partners with commercial and industrial property owners, private companies, public entities, independent power producers, and retail electricity brokers to generate economic benefits and verifiable environmental gains. The company is expanding rapidly across the U.S. with involvement in over 150 projects and a plan to have 500 MW of operating solar assets in its portfolio by 2027. For more information, visit www.gridwealth.com.

About North Atlantic Distribution Inc.

North Atlantic Distribution Inc. (NORAD), tenant of MI LLC, is a privately owned company located in the Quonset Business Park at the Port of Davisville, Rhode Island. As one of the largest new auto importers in North America, NORAD serves as a processing center and distribution hub for imported and domestic vehicles. For more information, visit www.noradinc.com.

Rebecca Runkle

Gridwealth

+1 774-214-0757

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/695634795>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.