



# Gridwealth Secures \$10 Million in Corporate Capital to Drive Expansion

*The funds will support the company's expanding solar, storage, and EV charging project portfolio*

BOSTON, MA, USA, March 21, 2024 /EINPresswire.com/ -- [Gridwealth](#), a renewable energy developer, operator, and supplier of retail electricity, has secured \$10 million in corporate capital from [West Town Bank and Trust](#) (West Town).



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*Riddick Skinner, West Town's executive vice president of government lending*

The investment will enable the growth staff and operations needed to meet Gridwealth's expanding portfolio of commercial and industrial solar projects, large-scale battery storage systems, and EV charging assets. In 2024, the company will continue its expansion into several new states as the demand for commercial and industrial projects continues, driven by the increasing need for sustainable electrification and expanding public economic

incentives.

"Gridwealth is fortunate to find a partner like West Town, who understands our history of partnering with commercial and industrial real estate investors to create new revenue streams for them from renewable energy projects," said David Ellis, Gridwealth Founder & CEO. "West Town's investment powers our ability to expand our unique value proposition."

This funding is the first engagement with Gridwealth by West Town Bank and Trust, a specialized lender in the renewable energy market.

"The growth of Gridwealth speaks to their comprehensive approach to the new energy economy," said Riddick Skinner, West Town's executive vice president of government lending. "Gridwealth's ability to develop, operate, and participate in renewable energy exchanges combined with their progressive tax equity investment operation makes them an exciting partner. We are delighted to work with them to turn this vision into a reality."

## 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](http://www.gridwealth.com).

#### About West Town Bank & Trust

West Town Bank & Trust is a dedicated financing partner for solar energy, specializing in the efficient application of the USDA's Rural Energy for America Program. With its specialized renewable energy team, West Town streamlines access to development capital with creative financing solutions. West Town has authorized over \$1 billion in solar financing since 2016, facilitating industry innovation, the growth of clean energy, and rural economic development. The bank is chartered in Illinois with headquarters in Raleigh, North Carolina. For more information about West Town Bank & Trust, visit [www.westtownbank.com](http://www.westtownbank.com).

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