

Gridwealth Acquires Another Solar Project in New England

Norwich Technologies to Sell Project in Hallowell, Maine

BOSTON, MA, USA, March 29, 2024 /EINPresswire.com/ -- [Gridwealth](#), a fully integrated, distributed energy resource company specializing in developing, operating, and supplying

renewable energy assets and services, has acquired Hallowell Winthrop Solar LLC., a 1.5 MW DEC solar ground mount facility in Hallowell, Maine. The acquisition was completed in partnership with Perennial Renewables and purchased from Norwich Technologies, Inc., a Vermont-based solar developer and engineering, construction, and procurement (EPC) firm. The project is on Winthrop Street in Hallowell, Maine.



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quickly," said Kevin Davis, vice president of sales for Norwich. "At Norwich Technologies, our goal is to create high quality solar projects that make solar more affordable for regional organizations. The technical expertise and construction capabilities of our EPC team at Norwich Solar dovetails nicely with Gridwealth's industry-leading uptime of 98%. We're confident that the Hallowell Winthrop site will be a successful, long-lasting solar array under their care and management. This is a situation where everyone is a winner - Norwich, Gridwealth, and the Maine business community."

The project will produce around 2 MWh of renewable energy annually and aims to reach its commercial operation date (COD) in Q3 of 2024. Between now and then, Norwich, a leader in commercial solar solutions across New England, will remain the EPC for this project.

"We are pleased to take ownership of this project as part of our larger strategy to joint-venture or acquire renewable energy projects," said Todd Ford, chief strategy officer for Gridwealth. "With our access to capital for renewable energy projects, we are always looking to partner with or purchase from excellent developers like Norwich."

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.

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