

Gridwealth Launches Hope Electric, Announces Unionized RI Solar Projects

30 IBEW Local 99 electricians hired for 45 MW of solar installations across RI

CENTRAL FALLS, RI, USA, March 29, 2024 /EINPresswire.com/ -- [Gridwealth](#), a leading commercial-scale solar developer, owner, and operator, is proud to announce the formation of a



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*Joe Walsh, IBEW Local Union
99 Business Manager*

new, wholly-owned subsidiary, Hope Electrical Installers LLC, to support its expanding portfolio of new energy projects in Rhode Island. Hope Electric is committed to employing experienced and talented electricians drawn from the International Brotherhood of Electric Workers (“IBEW”) Local 99 to ensure the successful and timely completion of these projects while supporting union jobs.

The first project for Hope Electric is a 2.1 MWdc solar facility (a former Sylvania light bulb plant) located on the roof of an existing industrial building in Central Falls, RI, creating positions for over 30 IBEW Local 99 electricians. The team will also work on the newly announced 43-

megawatt Quonset Hope Solar Canopy Project, the largest in North America, located at the Quonset Business Park in North Kingstown, RI.

“Our business relies on the highly skilled teams that make our plans a reality,” said Gridwealth Co-founder and Chairman, Quincy Vale. “Without licensed electricians and construction professionals, we would never be able to complete such projects on our schedules and to our standards. Rhode Island’s nation-leading policies and our expanding portfolio of projects make a local, permanent presence essential. The best way to accomplish our goals while supporting skilled workers in the new energy economy is a close collaboration with the IBEW and its membership.”

Installation for the Central Falls, RI project began in November 2023. Once completed, the project will produce enough electricity to power 2,100 homes. The \$7MM solar facility is expected to be installed before the end of this year.

“The goal of every labor union is to partner with employers to foster positive, rewarding, and

healthy workplaces for their members. Collaborating with Gridwealth clearly achieves those goals," said IBEW Local Union 99 Business Manager Joe Walsh, "By creating Hope Electric as a Rhode Island union electrical contracting business, Gridwealth is demonstrating a commitment to long-term service to the Rhode Island community and our membership."

Gridwealth has developed over 20 megawatts of solar projects in Rhode Island over the past five years and is looking forward to continuing to expand its presence in the state. These projects generate myriad benefits, including support of the local economy with jobs and tax payments, driving down energy costs for ratepayers, and helping Rhode Island reduce unhealthy and uneconomic reliance on fossil fuels. The formation of Hope Electric serves as a focal point for the company and will streamline the administration and management of projects in the state.

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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