

502-Store Pet Food Retail Chain Completes Nationwide LED Retrofit Despite Banking Covenants That Blocked New Debt

An Energy-as-a-Service structure delivers a projected \$15.67 million in 10-year savings across 25 states, with zero capital and zero new debt.

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EINPresswire.com/ -- A major regional pet store chain operating 502 stores across 25 states has completed a nationwide LED lighting retrofit, ONSITE Utility Services announced, despite banking covenants from a recent acquisition that prohibited the company from taking on any new debt.



ONSITE Platform: No CapEx. No Debt. No Upfront Cost. Upgraded Facility Mechanicals.

With an annual electric bill of \$2,602,910, reducing electricity and maintenance costs had become a top priority for the chain. But a recent acquisition left the company with limited capital and strict covenants barring new debt, leaving it with a clear savings opportunity and no way to fund it.



This chain hit every covenant in its loan agreement and still upgraded 502 stores mechanical systems. "

Fritz Kreiss, Founder and CEO

ONSITE conducted a full review of the client's 12 months of electricity and maintenance costs, focused on converting all stores to LED lighting. The process included comprehensive site audits across all 502 U.S. stores, calculation of available utility rebates, and development of a coordinated nationwide rollout strategy. Utility rebates

alone totaled \$2,586,000, reducing the capital required for the project to \$5,869,228 after all rebates.

That remaining amount was still more than the client could fund, and its investor loan covenants blocked any new debt. Energy-as-a-Service solved both problems at once: zero capital was required, zero debt was added to the balance sheet, and all equipment, installation, and

maintenance were included over a five-year service term. At the end of the term, ONSITE abandons the equipment and the client keeps 100% of the ongoing savings.

Key Results:

- 502 stores across 25 states retrofitted
- \$2,586,000 in utility rebates secured
- \$1,832,710 in annual electricity and maintenance savings after the retrofit
- \$32,475 in net monthly savings retained by the client
- \$15,672,890 in projected 10-year net client savings

About ONSITE Utility Services

ONSITE Utility Services designs, funds, and implements energy efficiency and infrastructure upgrades for commercial, industrial, healthcare, and municipal facilities nationwide. Through its Energy-as-a-Service (EaaS) platform, ONSITE provides 100% of the capital, equipment, installation, and maintenance for qualifying projects, at zero capital cost and zero debt to the client. Customers pay a single, predictable monthly service fee that is lower than their prior combined energy and maintenance costs, and retain 100% of the ongoing savings once the service term ends. Learn more at www.onsiteutilityservices.com.

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