

Co-Generation Power Investment



Project Details

- 40-year Canadian large scale mechanical contractor
- The firm provides a range of electrical, HVAC, piping, and automation services to the multi-residential and commercial real estate sectors.
- The firm is also engaged in the supply and installation of energy co-generation equipment, particularly Micro Combined Heat and Power (“mCHP”) natural gas co-generation systems.

Investment - \$25 million Co-General Partner Financing

- The financing allows the firm’s multi-residential real estate customers (condominium and apartment buildings) to acquire energy savings and carbon reducing equipment.
- Equipment payments are based on 20-year Power Purchase Agreements.
- Full amount of financing expected to be drawn over 36 months
- Gross unlevered IRR is expected to be >10% per year, with levered IRR forecast at 15% per year