

Predicting a boom in solar power

January 26 2009, Lauren Mylo

Although you may not see ubiquitous solar panels while driving through Wilton, the officials of Alteris Renewables, Inc. say the idea is becoming more accepted.

"It's just the fact that you had to believe number one, climate change was a real issue, and number two, the United States uses so much energy," said Ron French, Alteris' president and former president of Solar Works, Inc., which combined with SolarWrights, Inc. of Stonington to become Wilton-based Alteris Renewables, Inc. in October.

The company name is a combination of "alt" as in alternative energy and "teris," from the latin word terra which means earth.

"It's probably the biggest industry in the world," said chief operating officer Tim Seamans of energy production, which for Alteris means solar electric (photovoltaic), solar thermal and wind energy solutions. "We created a name that was beyond solar."

Seamans is the former chief financial officer of Solar Works, Inc., and Robert Chew, former president of SolarWrights is now Alteris' president of residential business with a headquarters in Bristol, R.I.

The officials said as more people realize the benefits of solar systems -- reduced electric bills, no emissions, energy independence, an increased home value and energy leadership, to name a few -- more are signing on.

"There's nothing in a solar panel that's expensive -- it's not made of

diamonds or gold," said French. "The same thing will happen to solar as with a Mac -- the first one was \$5,000 and it did nothing."

But solar panels have already proven they are capable of producing results, even if they lack prevalence: A 193.6 kilowatt solar energy system installed by SolarWorks at R.C. Bigelow will avoid about 5,020,809 pounds of carbon dioxide during 25 years.

French said it's one of the most important things his customers look for: The positive environmental impact.

Steve Edwards, director of public works in Westport, said he knows the financial benefits are a long time coming for a system like the one the town installed in the Westport Firehouse through Solar Works three years ago, but he said it's been a great decision.

"It certainly is a step in the right direction (of conservation)," said Edwards of the town's 23 kilovolt system through the help of a Clean Energy grant. "It works very well, and we're very happy with it."

The company has also installed systems in regional commercial and residential buildings and schools such as the Newtown Youth Academy, United Natural Foods and Greenwich Academy, as well as six residential systems in Wilton.

French said one state program that may help increase solar systems popularity is the Connecticut Solar Lease Program.

The program is targeted at moderate-income Connecticut homeowners and allows a no money down, fixed rate opportunity to install a solar system through many local companies, including Alteris. The lease is fixed for the first 15 years.

French said there's a savings associated with the fixed rate and the fact that the engineering life of a system is 25 years or more.

"It's much like the newly inaugurated president in his move to use, in his words, the sun, wind and soil, to provide power," said Seamans.

With a grin, French added: "We had the same idea he did but decided not to run for president."

Alteris is a portfolio company of Riverside Partners, a Boston-based technology and health care private equity firm. The headquarters is at 523 Danbury Road.

© 2009 MCT

Citation: Predicting a boom in solar power (2009, January 26) retrieved 18 April 2024 from <https://phys.org/news/2009-01-boom-solar-power.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.