

Carolina Wood Pellets, LLC

Location: Black Mountain, NC

County: Buncombe County

Description: Working Capital for Expansion

Total Project Costs:

\$200,000

NCIF investment:

\$250,000



About the Company:

FLS Energy, Inc. is a rapidly growing designer and installer of solar thermal (hot water heating) and solar photovoltaic (electric generation) systems for residential and commercial customers. The company also provides consulting services to help businesses evaluate their energy use and maximize the return on their investment in a solar energy system. Building designer Hardy LeGwin together with Dale Freudenberger, a general contractor, and Michael Shore, an engineer, incorporated FLS Energy in the Spring of 2006 to “make solar energy mainstream, sooner rather than later.” FLS Energy quickly gained positive exposure for its installation of a large-scale 100-panel solar thermal system on the roof of the LEED-certified Proximity Hotel in Greensboro, NC. In the last two years, the company installed more than 70 commercial and residential systems across North Carolina, and sells solar energy systems all over the US through its [website](#).

The drivers for FLS’s rapid growth have been: a) the availability of state and federal tax credits for solar energy installations; b) the 2007 passage of legislation that created a North Carolina Renewable Portfolio Standard (RPS) mandating that 12.5% of the state’s electrical generation from investor owned utilities must come from renewable energy sources by 2020 ; and c) growing public awareness about global warming.



Role of NCIF:

In 2008 FLS' accelerating growth led it to seek a \$50,000 line of credit financing from Mountain BizWorks of Asheville, NC. Through a partnership with NCIF to provide green business financing in Western North Carolina, Mountain BizWorks introduced the company to NCIF, which provided additional working capital the company needs to grow.

Impact:

FLS products and services provide families and business owners with concrete strategies to reduce their consumption of electricity and non-renewable fossil fuels. In addition to expanding efficient alternative energy options for consumers, FLS is creating good jobs in the local community. The company expects to add 10 -12 employees to its payroll over the next year, including a manager of its new energy efficiency services. The company provides a stipend for employee health insurance and is committed to providing health insurance for all employees as it grows.

Company Website:

www.flenergy.com/

