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Freedom Solar Power launches first-of-its-kind commercial solar financing vehicle in Texas

New solar financing company to help businesses secure full federal solar tax credit

AUSTIN—Freedom Solar Financial Services LLC, the first solar financial vehicle of its kind in Texas, has raised an initial round of \$7.5 million in funding to finance commercial solar projects. Financing through Freedom allows companies to finance up to 70 percent of the cost of an entire solar installation and ensures that an investment in solar is cash-flow positive from day one. The company offers a simple one-page application and a rapid one-week underwriting process.

The Freedom Financing program is based on more than a decade of experience working with hundreds of business owners to make solar work for them. Securing financing for commercial solar projects, which can be key to creating an attractive investment profile for onsite solar generation, can be difficult and complicated.

“Finding a financial services product that works well for businesses is a challenge because the asset class and economic drivers of solar are unique,” says Bret Biggart, CEO of Freedom Solar. “Freedom understands solar and what our clients need. We are stepping in to make capital available for companies who want to go solar in a way that maximizes their return on investment.”

The executives at Freedom Solar Power created this new financial services entity in time to help owner-occupied businesses take full advantage of the Business Energy Investment Tax Credit (ITC) for solar power system installations.

2019 is the last year in which companies can claim a corporate tax credit worth 30 percent of the total cost of their solar power system installations. The tax credit steps down each year after that, to 26 percent in 2020, 22 percent in 2021, and 10 percent in 2022 and future years.

“With the deadline looming for the 30 percent tax credit, we are seeing greater interest from businesses who have been on the fence about solar for a while,” says Kyle Frazier, chief revenue officer at Freedom Solar. “Our waiting list for 2019 installations is already beginning to build, and people are realizing that the time to get started with solar is now.”

Since Freedom Solar was founded in 2007, the company has partnered with hundreds of business owners to design, install, and monitor complete solar solutions that lower their customers’ tax liability, reduce operating costs, and provide a strong return on investment. The company is a leader in the solar industry, with extensive project experience in verticals that are particularly well suited for an investment in onsite solar power systems, with examples including:

- Healthcare – [Strictly Pediatrics Surgery Center](#) in Austin and Northtown Professional Plaza in Laredo
- Auto dealerships – [Austin Subaru](#) and [Covert Ford and Chevrolet of Hutto](#)
- Multifamily properties – [Villas at the Rim](#) in San Antonio, [FOURTH&](#) in Austin, and [Bandera Dallas](#) by Lang Partners in Houston
- Climate-controlled storage facilities – [CubeSmart Self Storage](#) in Austin and CentrePort Storage in Fort Worth
- Distribution centers – [Brown Distributing Company](#) in Austin and [Lacks Furniture Store](#) in Pharr

About Freedom Solar Power

Freedom Solar Power is the leader in turnkey solar installations in Texas, providing high quality, cost-effective, reliable solar solutions for residential and commercial markets. Freedom Solar has installed more than 45 megawatts of solar panels since it was founded in 2007 and grown 307 percent from 2013-15. Recognized as the number one supplier of residential solar systems in Austin by Austin Energy, the fourth-fastest growing company in Central Texas by the Austin Business Journal, and number 338 on Inc. Magazine’s top 500 fastest-growing private companies in America, Freedom Solar has completed projects for corporate clients including Whole Foods, Office Depot, Lake Flato Architects, and the University of Texas, among others.

<https://freedomsolarpower.com/>