

## **Freedom Solar Is Showing Auto Dealers Nationwide How Solar Can Help Them Save on Energy Costs and Create Income**

### ***Using Its Deep Automotive Industry Knowledge, Freedom Solar Streamlines the Move to Solar for Auto Dealers Coast to Coast***

**AUSTIN, TEXAS—September 28, 2021.** Austin-based Freedom Solar today underscored the firm's broad, deep knowledge of the automotive industry and said the firm has continued to focus on this specific commercial sector in 2021, dramatically increasing its solar installations at auto dealerships — not just in sunny states like its home base of Texas, but in cities coast to coast.

“We are car enthusiasts who are fluent in solar,” said Freedom Solar CEO Bret Biggart. “We show dealers how to make money by installing solar energy systems to power almost all their operations. In this way, they can convert their solar power production into lucrative passive income for 25-plus years, following a familiar structure like reinsurance in F&I. It is a smart move for potential downstream buy/sell activities, as well.”

Businesses of all kinds are turning to solar power due to its increased affordability, but no segment is making that change as rapidly as the automotive industry. Following this trend, Freedom Solar is engaging with dealers nationwide, advising them on the major positive impacts solar can have on their businesses. Biggart has dedicated a specialized team to serving dealerships — a team that possesses deep knowledge of all facets of the auto industry; strong, decades-long relationships in the industry, including close connections within the National Automobile Dealers Association (NADA) and state and metro automobile associations nationwide; and installation capacity and deal flow that is second to none.

Last year, Freedom Solar hired Ryan Ferrero, who formerly owned a domestic and import car dealership and has been in the auto industry since 1978, to be its national automotive solar manager. Ferrero knows the ins and outs of the auto industry and is also a solar industry expert, having directed national sales for the country's premier solar panel manufacturer. Drawing on these combined knowledge bases, Ferrero can articulate financial incentives for the auto industry clearly and concisely. His focus is creating innovative, profitable, sustainable solutions for Freedom Solar's automotive dealer customers.

“We understand the time sensitivities and extremely limited bandwidth auto dealers have, so our dealership presentation is brief and straight to the point,” said Ferrero. “We do all the analysis and legwork upfront. No other solar company has this capability.”

Ferrero said many of the dealerships Freedom Solar serves are early movers of electric vehicles who see solar as part of their EV infrastructure. For them, it no longer makes sense to get 100% of their electricity from the grid, especially when charging their inventories of electric vehicles for their customers. On-site power generation puts their rooftops to work for them. Further, with the federal incentives available to new solar users, it is a proposition with no downside.

Ferrero and his Freedom Solar team give dealerships a new financial tool that is also on brand with consumers' growing interest in sustainability. Millennials with children comprise the top demographic for new car buyers in 2021, accounting for 38% of sales. They are selective in all their purchases, from their preference for "clean" products to choosing companies who emphasize environmental and social responsibility, [according to IBM](#). Not surprisingly, dealers are increasingly aligning their concerns with those of this key part of their customer base. They are discovering that converting to solar energy will save them money and create a lucrative new passive income stream.

Indicative of Freedom Solar's automotive pedigree and solar energy competency, the NADA has chosen Ryan Ferrero to speak about solar and electric vehicle infrastructure at the 2022 NADA Convention March 10-13, 2022 in Las Vegas.

Currently, 85% of Freedom Solar's commercial business can be attributed to the automotive industry, with scores of dealer installations across the U.S. Biggart anticipates a fourfold growth in this business segment by the end of 2021. His long-term goal is to install 250 MW among 2,500 auto dealers by December 2025.

It may be intuitive that solar is growing rapidly in sunny states like Texas, Colorado and Florida, but Freedom Solar is installing solar arrays at dealerships across the country, all of which are reaping its tremendous benefits — even in locales like Cleveland, Ohio. Freedom Solar is staging installations at dealerships in Alabama, Colorado, Idaho, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, Texas, Utah, West Virginia and other states.

Freedom Solar has installed solar at dealerships showing everything from Mazdas to Maseratis. Certified by the North American Board of Certified Energy Practitioners (NABCEP), the firm's nationwide installation team offers dealers consulting, design, installation, and operations and maintenance services, providing the benefits of national solar experience and local expertise. Rooftop arrays and carport options with integrated EV charging generate cash flow and revenue from the dealer's solar array while taking advantage of time sensitive rebates and incentives such as zero-down financing and even reducing Dealer's Open Lot (DOL) insurance costs.

On average, Freedom Solar's installations are approximately 200kW — the greenhouse gas equivalent of taking 27.7 passenger cars per year off the road — at an average installation cost of \$151,200 (considering 58% savings for federal incentives). This conservatively creates \$550,000 in energy savings for the dealer in areas with low electricity rates. In areas where electricity rates are high, those savings can be as much as \$1.2 million.

Earlier this month, Freedom Solar completed the installation of a solar rooftop array at Jordon Motorcars in San Antonio. The project will produce 115,000 kWh of energy annually — the greenhouse gas equivalent of taking 23 homes off the electricity grid and 156 acres of U.S. forests in one year, every year. The net project cost creates 10 times the energy savings on top of 81% of the system cost covered in awarded incentives.

"We have been watching the automotive industry's move toward solar and knew it was a smart business move," said Jordan Motorcars Controller Scott Feldmeier. "When Freedom showed us the math specific to our dealership, it just worked. We have found it invaluable that the members of their team not only are solar experts, but the understand the automotive business at the gut level. That gave us the extra measure of confidence to move forward."

Freedom Solar recently installed a 56 kW solar array at McClinton Chevrolet in Parkersburg, West Virginia. The 142 solar panels are now working for the family-owned business from sunrise to sunset, allowing the dealer to effortlessly cut its costs, create passive revenue, and confidently plan for a brighter future.

About an hour's drive from the McClinton dealership is the mammoth Toyota Motor Manufacturing West Virginia assembly plant in Buffalo that has also gone solar. With a capacity of 2.6 megawatts (MW), the Toyota installation is the largest solar project to date in the Mountain State, demonstrating that solar can be easily scaled to support any company's size and growth potential.

"Those two West Virginia projects really tell a story, don't they? If solar is taking off in coal country, it will surely prove profitable anywhere else in the country," Ferrero said. "The auto industry is making the move to solar because it has become affordable, sustainable, makes good sense in the long term, and is the right thing for the planet."

Since 2020, the federal investment tax credit (ITC) has been a big factor in the decisions of many of Freedom Solar's customers to go solar. As part of a broad initiative to make renewable energy like solar an attractive alternative to traditional electric power, Congress recently extended the 26% solar tax credit through 2022; it drops to 22% in 2023.

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### **About Freedom Solar**

Freedom Solar is the leader in turnkey solar installations providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets across the United States. Headquartered in Austin, Texas, Freedom Solar is a Tesla Powerwall Certified Installer and the only Master SunPower dealer in Texas and Colorado. Having installed more than 112 megawatts of solar panels since 2007, Freedom Solar ranks as the 13th largest solar installer in the U.S and the third largest in Texas. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Shake Shack, Office Depot, Holiday Inn Express, Home2 Suites by Hilton, The University of Texas and auto dealerships such as Alfa Romeo, BMW, Chevy, Ford, Maserati, Subaru, Toyota, and more. For more information, visit <https://www.freedomsolarpower.com> or follow @freedomsolarpwr on Twitter and @freedom\_solar\_power on Instagram.