



NEWS RELEASE

FOR IMMEDIATE RELEASE: December 14, 2020

CONTACT: Erin DeMerritt, 415.517.4147

Air District's Climate Tech Finance Program paves the way for innovative microgrid solutions project

Project to reduce Bay Area greenhouse gas emissions

SAN FRANCISCO - The Bay Area Air Quality Management District has awarded a loan guarantee to Gridscape Solutions, a developer of renewable energy microgrid solutions in California.

Gridscape's microgrids integrate several technologies including solar panels and lithium-ion battery energy storage systems to provide renewable power, clean emergency backup power and grid resiliency. Gridscape developed a proprietary, intelligent software called EnergyScope™, a distributed energy resource management system that optimizes microgrid assets and supports backup power and islanding.



"The Air District is excited to support clean energy solutions like local microgrids and we hope to see this innovative approach widely applied in the Bay Area and beyond," said Jack Broadbent, executive officer of the Air District. "This project will accelerate the reduction of greenhouse gas emissions and help move the Bay Area forward on the path toward meeting the region's climate protection goals."

"The Climate Tech Finance program is an innovative, proactive program that not only provides essential financing support for emerging companies like Gridscape, but also promotes our solution through rigorous qualification and creating market awareness," said Vipul Gore, President and CEO of Gridscape Solutions. "I am very grateful to the Air District and its Climate Tech Finance team for including us in its program and help propel our growth."

This loan guarantee is the second project under the Air District's Climate Tech Finance program. In partnership with the California Infrastructure Economic Development Bank and the Northern California Financial Development Corporation, the Climate Tech Finance team led a technology qualification and greenhouse gas analysis that deemed Gridscape eligible for a 90 percent loan guarantee. This loan guarantee supported Gridscape in securing a line of credit with River City Bank.

"The partnerships we've created to encourage more affordable financing for clean energy projects is unique and necessary to help the state reach its greenhouse gas reduction goals," said Scott Wu, Executive Director of IBank. "We hope this is the second of many project financings to come."

“Nor-Cal FDC is looking forward to helping more innovative companies, like Gridscape, gain access to much needed capital,” said Sanford Livingston, CEO of the Northern California Financial Development Corporation. “We are pleased that the California State Loan Guarantee Program has become an integral partner to the Climate Tech Finance program by providing the actual guarantee for the loan.”

“River City Bank has a dedicated Clean Energy Division and we are delighted to work with Gridscape to achieve its mission,” said Rosa Cucicea, Clean Energy Division Manager of River City Bank. “The Air District’s Climate Tech Finance program bridged an important gap to make this financing possible and we are looking forward to future partnerships.”

The core value of [Climate Tech Finance](#) is to support innovative climate projects and the Air District’s greenhouse gas analysis ensures that new technologies will reduce short- and long-term greenhouse gas emissions. [Gridscape Solutions](#) focused on deploying state of the art Microgrid integrated with EV charging solutions aimed at reducing overall energy cost for a site and providing backup clean emergency power during Public Safety Power Shutoffs or other power disruption events. The Gridscape microgrid system, proven in over 15 recent microgrid installations in California municipal and commercial facilities, has pioneered the product centric approach of a microgrid. Gridscape Microgrid BESS system (“Microgrid-in-a-box”) contains all the necessary hardware and software (EnergyScope) pre-assembled in an outdoor rated enclosure which makes it possible to install a larger number of microgrids in California in the near term. Gridscape’s projects are estimated to reduce 2,200 metric tons of carbon dioxide equivalent emissions per year.

The [Bay Area Air Quality Management District](#) is the regional agency responsible for protecting air quality in the nine-county Bay Area. Connect with the Air District via [Twitter](#), [Facebook](#), and [YouTube](#).

#

Air District Communications Office
375 Beale Street, Suite 600, San Francisco, CA 94105 - (415) 749-4900
[Air District Homepage](#) | [News Releases](#)