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## Finding financing for solar projects

By Ken Tarbous

A North Jersey solar company has enlisted a credit repair firm to help commercial clients qualify for alternative energy project financing, the company president said.

Michael Klein, president of Profit By Solar, of Westwood, which designs and installs solar projects, said about half his business customers come to him with credit too poor to get funding for solar projects.

"Time and time again, companies apply for lease financings, and either (of) their personal credit scores or business credit scores are not as good as they thought," Klein said. "And then the end result is, even though they want to install solar, the finance company will turn them down because of the credit scores that they have."

Klein, whose company completed 10 projects last year with revenue of approximately \$3.5 million, said about 40 percent of clients with credit problems end up getting funding and their projects done.

Tracy Becker, president of credit repair firm North Shore Advisory, of Tarrytown, N.Y., works with Profit By Solar's clients to create better creditworthiness profiles.

"It doesn't have to be some extreme negative history on their credit report," Becker said. "It can be one issue that could just knock them right out of the box." Klein said government incentives in the form of solar renewable energy certificates don't influence the upfront financing of projects, but rather supply cash flow once the energy systems are up and running.