

FINANCING CASE STUDY

# Non-Profit Finds Solution in Financing

**Two years in the making, project was approved and funded in days.**

## THE CHALLENGE

Everything is driven by how bad the need is. And this was a compelling event.

Easter Seals of Arkansas operates an Outpatient Services Building in Little Rock, which has a preschool serving 100 children with and without disabilities, an outpatient therapy program for children, ages newborn to 21 years old, who are receiving physical, occupational and speech therapy, and Easter Seals administrative offices. They became aware of problems with their HVAC system about two years ago, and operating as a 24-hour care center, they could not disrupt the staff and patients. Unfortunately, funding wasn't available to adequately address these problems and Easter Seals experienced a catastrophic failure. With the summer heat looming, the organization had to work fast. Easter Seals engaged Harrison Energy Partners, who was familiar with the issues facing Easter Seals including the financial hurdles associated with being a non-profit entity.

## THE SOLUTION

The financial hurdle was established at the beginning. Easter Seals of Arkansas couldn't fund this project without outside assistance. Which was not a problem for Harrison Energy Partners. An established Noesis Partner, HEP already knew that Noesis financing was key to project approval and was prepared. Along with Noesis, Harrison presented the proposal, with financing options.

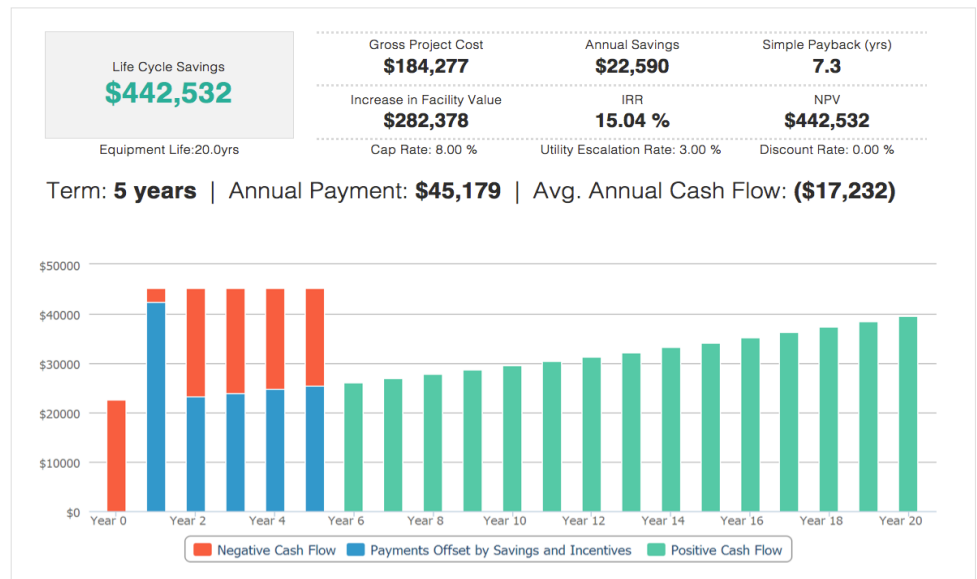
## THE RESULTS

When financing options were presented alongside the project analytics,

Easter Seals approved the project within days. And Harrison Energy Partners worked with their local utility to get a \$53,000 rebate for Easter Seals.

HVAC projects tend to have long payback periods but this one has a simple payback of a little over 7 years.

## ECONOMIC SUMMARY



## ABOUT THE PROJECT

HVAC System Repair and upgrade, to be installed August 2015, with follow-up M&V planned.

“This project needed outside funding in order to be approved, so it was obvious, we had to bring in Noesis. We presented the finance options with the project analysis and that led to a fast decision and quick approval. Which was crucial for the Easter Seals timeline.”

—Bryan Huwe, Harrison Energy

“We have worked with Harrison Energy for years on troubleshooting problems with our systems and in-maintenance services. Harrison Energy has always been very quick to respond and has been extremely professional and responsive in providing us detailed information and explanations as to the replacement of our current system. Harrison Energy is committed to making sure Easter Seals Arkansas has a system that will meet our needs and is both energy and cost efficient. **Noesis Financing has been very efficient in the processing of our application and was very clear in the information requested for our application, which made it very easy for us to gather and submit required documents in a timely manner.**”

—Stephanie Smith, COO, Easter Seals Arkansas