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Minnesota firm to aid California power project

Silent Power, the Brainerd-area technology pioneer that designs energy storage systems for solar and wind-power installations, plans to announce next week that it has been selected to partner with the Sacramento Municipal Utility District on a \$5.9 million photovoltaic storage pilot project at Anatolia, Calif.

Silent Power's "OnDemand" home energy appliance is an energy storage device that will store excess energy generated by a homeowner's solar system until the energy is needed by the grid during peak demand times in the late afternoon and early evening.

"Our technology is helping to make energy storage mainstream and increases the societal value of renewable energy," said Silent Power CEO Todd Headlee. "We envision a future in which every solar photovoltaic installation includes energy storage."

Silent Power's OnDemand system will be placed in 15 homes in Rancho Cordova, Calif., in what is expected to be the first of several small-scale projects that could grow into a significant business. If Sacramento Municipal determines that the storage

systems can support its peak-demand time, the utility might replicate the technology throughout its service territory.

Silent Power will partner on the project with smart-grid software firm GridPoint, the National Renewable Energy Laboratory, Navigant Consulting, SunPower and Saft, a provider of high-tech lithium ion batteries.

Silent Power also makes large batteries designed to store excess power generated by wind farms and large solar installations. That power can be released as needed.

As the U.S. Senate prepares to vote next week on legislation to help increase small businesses' access to financing, Sen. Amy Klobuchar, D-Minn., plans a Sunday news conference with the head of Minnesota's 250-bank strong Independent Community Bankers Association.

The Senate is considering legislation that would increase the federal guarantees on the U.S. Small Business Administration's flagship 7(a) loans made by private lenders from 75 percent to 90 percent and eliminate the fees normally charged to small businesses. These provisions, included in the American Reinvestment and Recovery Act of 2009, expired last month.

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The news conference will be held at the New French Bakery, which recently received a government-backed loan to expand its production with new high-volume, more-efficient baking equipment that allowed the round-the-clock operation to expand from 150 to 180 jobs.

"It's still difficult for small business, and sometimes large ones, to get access to credit," said the Independent Bankers Marshall MacKay, a veteran of U.S. Bank and a former community banker in Plymouth. "Small businesses are key to community growth. The bridge has been the SBA program and Minnesota has been one of the leading SBA lender states."

Small business, the jobs engine in a recovery, has been hard-pressed for credit. The SBA guarantee takes out most of the risk.

The loan-to-deposit ratio of Minnesota community banks fell from more than 95 percent in 2007 to around 80 percent lately.

"Things are getting better," MacKay said. "There's more consumer and small-business confidence. We need business expansion and jobs."

Nonprofit CRF wins Sam's Club grant

Community Reinvestment Fund (CRF), a venerable nonprofit that securitizes small business loans made in distressed neighborhoods, has received a \$500,000 "Giving Made Simple" grant from Sam's Club.

The grant will help leverage about \$90 million in community-development loans, said CEO Frank Altman, who founded CRF in 1988.

Minneapolis-based CRF partners with local banks, community development corporations and major financial institutions who buy the loans. They have helped create 45,000 jobs in small towns and inner cities, including more than 7,200 in Minnesota.

"We are grateful to our supporters, and Sam's Club members and associates in particular, for recognizing the work we're doing in communities across the country," said Altman.

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