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COOPERATIVE FUND of New England

Borrower Profile: Energía Sustainable Energy Services

Energía, LLC, is a socially responsible energy services company located in Holyoke, Massachusetts. It provides energy efficiency upgrades for residential and commercial properties throughout Western Massachusetts. The new business's mission is to create efficient and healthy buildings that "transform local communities and environments into thriving places to live and work."

After a year of planning, Energía was launched in April 2010 by Nuestras Raíces, an urban agriculture development nonprofit; Nueva Esperanza, an affordable community development nonprofit; and Co-op Power, a consumer energy cooperative. Operating with an innovative cooperative business model, Energía also allows for ownership by and representation for its workers via the internal Workers Trust. According to Mark Tajima, residential services program manager, "The Workers Trust is a participation and profit-sharing program that workers are eligible to join after six months of employment. It holds two seats on the board and has significant participation in management of the company."

CFNE has extended a line of credit to Energía, which provides flexibility while operations develop and business builds. The financial support package is creative with additional assistance from the Solidago Foundation as provider of capital for the loan.

The company has seen recent growth in residential audit

work and expects a steady flow of commercial installation work. According to Tom Rossmassler, president of Energía, "Residential audit work has picked up based on inclusion in a pilot program with two utilities, word of mouth, and some advertising. This will become a natural feeder for the air-sealing and insulation work. Energía continues its growth in commercial business via equipment purchases. We're plan-

ning to aggressively market and grow our commercial business line using a portion of grant funds we've received. Additional funds will go towards a second truck and other equipment."

An exciting part of growth has been related to Roots Up, a green jobs training program for community residents that has placed many graduates into jobs at Energía. "The increase in staff through hiring from Roots Up has been a great development. Ninety percent of our workers come from the program," explains Tajima.

At present the energy services company is the only business that Energía has created, although there are plans to begin additional service offerings--such as solar thermal--in 2011. These will be offered as additional service lines within Energía, or may be spun off as their own businesses in the future. CFNE and the community excitedly await these new developments!

-profile by Kalista Aird

"It's exciting how much growth is happening. We started with two employees and we currently have 17."



Installation work by Energía worker.



Worker-members and staff of Energía.



Energía truck at a residential project site.

The Cooperative Fund of New England (CFNE) is a nonprofit community loan fund founded in 1975. CFNE provides lending and technical assistance to cooperatives and nonprofit community-based organizations working to build a more just, sustainable and cooperative economy. CFNE is a U.S. Treasury certified Community Development Financial Institution (CDFI). For more information, call 1-800-818-7833 or visit www.coopfund.coop.

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