

# Clean Power Fuels Business: Eldorado Artesian Springs, Inc.

**Location** Louisville, CO

**Host** Eldorado Artesian Springs, Inc.

**Annual Electricity Consumption** 290,880 kWh

**Average Solar Radiation** 5.14 kWh/m<sup>2</sup>/yr

**Equipment** 476 Kyocera 210 Watt Modules

**Energy Produced Per Year** 131,000 kWh

**Estimated Avoided Carbon Emissions Per Year** 269,568 pounds

**Percentage of Electrical Load Met** 45%

**Predictable Pricing** 20 Years

**Live Data Stream** Active

Naturally filtered by the Colorado Rockies, a pristine spring emerges in the small town of Eldorado Springs. Locals have treasured the water for centuries. A few decades ago, three of them started a company to bottle it.

As Eldorado Artesian Springs grew, the founders looked for opportunities to reduce the company's environmental footprint. One attractive option: harness abundant sun energy to satisfy the company's energy needs at its production facility. Jeremy Martin, one of the co-founders, recalls reaching out to a local solar company, Namaste Solar. He learned that his water company couldn't afford to finance the system on its own. This proved to be an impassable barrier for more than three years.

In early 2009, NexGen Energy stepped in and offered to own the solar facility and sell the energy produced to Eldorado Artesian Springs at a predictable rate for ten years. Within five months, the project was approved, financed, and implemented. Today, Eldorado Artesian Springs has a ~100 kilowatt solar photovoltaic system that meets more than 45% of the company's annual energy needs. "Finally," says Eldorado's Martin, "we have healthy energy to compliment a healthy beverage."



*"In the end, it actually saved us money."*

*JEREMY MARTIN,  
CO-FOUNDER, ELDORADO  
ARTESIAN SPRINGS INC.*



Clean Energy. The Easy Way



### Owning No Free Ride

Many companies seek out on-site renewables to generate free electricity. Cathy Shoenfeld, CFO of Eldorado, quickly recognized that owning her solar system would not equate to a free ride. First, Eldorado would have had to pay a significant amount up front to purchase the equipment. Then, it would be exposed to costs if equipment failed. “We couldn’t afford either,” she says.

The NexGen Energy model allowed her company to have a facility without the upfront cost or ongoing risk. “Plus,” Shoenfeld adds, “NexGen Energy made it so easy. It was up and running before we knew it and now it is similar to the monthly expense of our utility bill.”

### A Reliable Financial Tool

Employees appreciate knowing that 45% of Eldorado’s electricity requirements are delivered by the sun. CFO Shoenfeld appreciates that almost half her company’s electricity will be supplied at a predictable rate for 10 years.

In recent years, the company’s price for energy has increased by as much as seven percent within a given year. That uncertainty has impacted executive decisions, says Shoenfeld. Now, with a significant part of the company’s energy expenditures fixed, executives can focus less on the energy budget and more on growing their business.



*“Our staff really enjoyed working with NexGen Energy staff. It was enjoyable and easy.”*

**BLAKE JONES,**  
FOUNDER, NAMASTE SOLAR,  
NEXGEN ENERGY’S INSTALLATION PARTNER.

*“It was the right thing to do and we couldn’t have done it without NexGen Energy.”*

**DOUGLAS LARSON,**  
CO-FOUNDER, ELDORADO  
ARTESIAN SPRINGS INC.



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