Goal: Be the greenest mover in Minnesota

A local moving company invests in renewable energy to save money and differentiate themselves from competitors.

Nick Bailey and his father Dave opened up their Two Men and a Truck (TMT) franchise in Burnsville, Minnesota in 1999. Since then, the family-owned business has grown to more than 100 employees and several locations in the Twin Cities.

In 2017, Nick began investigating opportunities for solar energy, “Our building has a large sloped roof facing south with a clear shot of the sky. It seemed like it had good solar potential.” In October of 2018 the 40 kW project was completed, fulfilling the first step of Nick’s goal: becoming the greenest mover in Minnesota.

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- Nick Bailey, TMT
Making Smart Business Goals
“I had a couple of goals in mind when we started investigating the project. First, I wanted to reduce our energy consumption and costs long term. We are forced to consume a lot of energy for our trucks and facilities in our business. The solar project will more than offset our electrical consumption. Over time it will convert that portion of our operating expenses into a revenue generating asset. Second, I thought this was a great opportunity for us to differentiate ourselves in the marketplace. I think clean energy matters to many of our customers and employees, and this will only become more significant over time,” said Nick.

PACE Financing: A Package Deal
The cost to install a solar array like TMT’s can be a big obstacle. The project benefited from a federal tax incentive equivalent to 30% of the cost of the system for the year it was installed. However, it was Jamie Borell, Chief Operating Officer at IPS Solar who introduced Nick to the idea of Property Assessed Clean Energy (PACE) financing. PACE financed projects are paid for over varying term lengths through special property tax assessments. This can be beneficial for the property owner because once the system is turned on the loan repayments can be offset through the energy savings. With PACE financing through the Saint Paul Port Authority, Nick was able to get the system designed and installed without any up-front costs.

“I don’t think I would have done this without PACE financing. It’s made the whole experience relatively painless from a cash standpoint, and when you consider the tax incentive, it was kind of a no-brainer.” said Nick.

PACE financing was a great solution for Two Men and A Truck because they’ll be able to use the monthly savings from their utility bills to pay for the project and did not have upfront costs. Solar was a nice fit for Nick’s property and we’re glad it serves his long-term business goals. - Jamie Borell, IPS Solar

Time to Make Your Move?
Business and building owners with clean energy ambitions considering similar installations can take Two Men and A Truck’s project as inspiration. Their project demonstrates that businesses in all types of industries can benefit from renewable energy upgrades, and that with options like PACE it doesn’t always require a large cash investment upfront.