



The Churchill Companies Complete \$6.1 Million Construction Financing for Solar Power

Renewable energy system reduces costs for non-profit's five schools and a cemetery. Construction financing for solar panel installation arranged by Churchill Financial utilizing conventional financing, equity and Renewable Energy Tax Credits.

Clearwater, Fla. ([PRWEB](#)) August 5, 2009 -- Churchill Financial, a financier of commercial real estate and renewable energy installations, announces the closing of its newest transaction for the Diocese of San Jose in locations throughout San Jose, Campbell and Palo Alto, California. Churchill arranged the initial \$6.1 million, or 90 percent, in construction financing for multiple roof and ground mount solar panel arrays on five grade schools and one cemetery. This project has the capacity to generate a total of 890,400 kilowatt hours DC (kWh) effectively providing green energy on various buildings while reducing the Diocese's reliance on the grid, energy costs and its impact on the environment.

Churchill arranged the construction financing for the initial development phase of the Diocese of San Jose installation. The project will utilize conventional financing, equity and renewable energy tax credits as the exit strategy for the initial construction financing.

"Our involvement in bringing sustainable energy to organizations such as the Diocese of San Jose as well as other commercial entities interested in renewable energy installations is gratifying and very encouraging in these trying times. We are pleased that our construction lending for both renewable energy and affordable housing continues to expand," stated Churchill President and Chief Operating Officer Keith Gloeckl.

For more information about this installation or renewable energy financing, please contact Devin Sanderson, Vice President of The Churchill Companies at 727-461-2200.

About The Churchill Companies

The Churchill Companies are a full-service mortgage banking firm with offices in Clearwater, Florida. The company specializes in providing financing for commercial real estate and renewable energy installations.

Churchill Financial LLC is a member of Q10|Capital LLC and benefits from a national infrastructure enabling immediate access to real time financing data from across the country. In the past three years, Q10|Capital companies have produced over \$16.5 billion in commercial finance transactions and currently service over \$17 billion in commercial mortgage loans.

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