



IECA Facilitates \$2.8 Million in C-PACE Funding for Innovative Indoor Farm

PROJECT

Wilder Fields is a technology-enabled food company producing fresh and sustainably grown greens for the local community.

When the concept first launched, it was an innovative startup company with one challenge: the need for more floor space. After developing a system for efficient indoor vertical agriculture in an incubator space, Wilder Fields needed cost-effective square footage to begin production.

The solution: An empty retail space formerly occupied by a big-box store in Calumet City, Illinois, provided the perfect new home. C-PACE provided a great way to repurpose the abandoned property.

C-PACE AS PART OF A LARGER SOLUTION

Cook County C-PACE became an important component of the project's capital budget in the first phase of Wilder Fields' expansion. With a phase 1 project budget of \$9.8 million, the \$2.8 million of C-PACE financing was a significant source of capital. As part of this larger capital stack, Wilder Fields used C-PACE financing to convert the 80,000-square-foot space into an indoor farm with the production equivalency of 24 acres of land.

C-PACE funding was used to finance the eligible components of the project, including crop growth lighting, irrigation, HVAC, environmental and lighting controls, and equipment insulation. An independent energy audit, a programmatic requirement and the cost of which can be included in the C-PACE financing, estimates annual savings of 3 million kWh of electricity above baseline fixtures and building materials.

RESULTS

Today, the Wilder Fields indoor vertical farm produces fresh arugula, kale, and varieties of lettuce with significantly less land and water than a traditional farm requires. The completed Wilder Fields project not only transformed a languishing retail space into a cutting-edge indoor farm, but served as a great example of the utility of C-PACE financing.

Cook County C-PACE is proud to enable transformative and disruptive entities such as Wilder Fields to rethink traditional industries in the pursuit of a cleaner environment.

PROJECT FACTS

C-PACE Financing Amount:
\$2,874,256.07

C-PACE Financing Term:
20 years

C-PACE Financing Closed:
December 2021

IMPACT

Annual Electricity Savings:
3,073,466 kWh

Annual Utility Bill Savings:
\$328,105

Annual CO2e Avoided:
2,675 metric tons

BUILDING DETAILS

Building Type: Agriculture

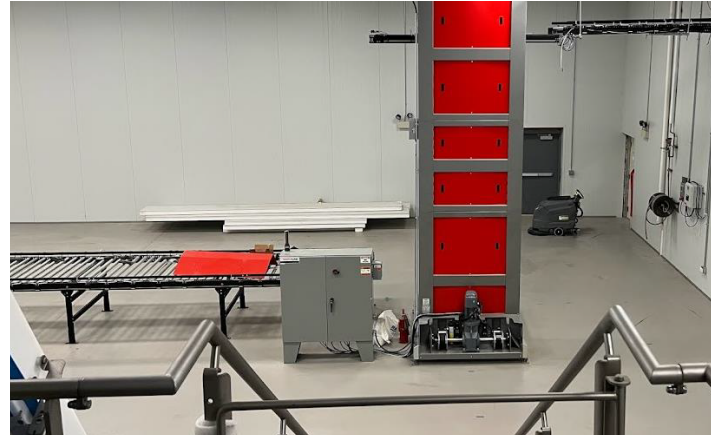
Building Size: 135,000 square feet

Year Built: 1992

Project Type: Retrofit

IMPROVEMENTS

HVAC, LED lighting, building controls, closed-loop irrigation system, building shell



Interior facility photos.

ABOUT THE IECA

The Illinois Energy Conservation Authority, NFP (IECA), is an Illinois tax-exempt 501(c)(3) nonprofit corporation that was formed to bring innovative PACE program administration to Illinois and currently administers programs in most of northern Illinois, along with other urban centers across the State. The IECA's team of subcontractors, advisors and consultants have deep ties to the region, extensive experience in serving the commercial real estate industry and over ten years of experience in PACE around the country.



IECA is the leading C-PACE program administrator in the state and continues to expand adoption of the IECA PACE program to participating communities throughout Illinois. The IECA is uniquely positioned to assist the Greater Chicagoland area and outlying areas in establishing successful commercial PACE (C-PACE) programs that will support greater economic development activity, as well as contribute to developing high performing buildings through the installation of energy efficiency and clean energy technologies.