

# BrightRoof Gets \$56 Million From National Bank of Canada

by Justin Doom

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BrightRoof Solar, a Canadian solar-power venture, is getting a C\$68 million (\$56 million) loan from the National Bank of Canada for 18 megawatts of projects in Ontario.

The partnership between Toronto-based developer CarbonFree Technology and investor Connor, Clark & Lunn Financial Group will add C\$17 million of equity, Gail Prins-Visser, a spokeswoman for Connor, Clark & Lunn, said in an e-mail Friday.

The 18-year loan will help finance the construction of 58 rooftop and five ground-mounted solar arrays throughout Ontario using equipment from companies including Canadian Solar Inc.

The solar farms will be owned by BrightRoof and a second partnership that includes the Metis Nation of Ontario.

The projects range in size from 93 to 600 kilowatts, with the majority located in the corridor between Toronto and London, Ontario. The electricity generated from the projects will be sold to Ontario's Independent Electricity System Operator under 20-year contracts.