



FOR IMMEDIATE RELEASE

NEW EFFORT TO POWER UP REGIONAL ECONOMY

Crystal Lake, IL - December 13, 2011 - A new economic development initiative has been launched in Northeastern Illinois. The initiative, called Power Up Now, is focused on growing and attracting the Clean Energy Technology industry. The project will focus resources on attraction of new investment and supporting the growth of existing clean tech companies in the region.

“This initiative is being launched to support the region’s various economic development entities and to be a resource to them in attracting the clean energy tech industry.” stated the president of Power Up Now, Kelly A. Waters. “We want to be a positive influence on growing this industry and advocating for clean tech projects.”

According to a recent Brookings-Battelle report, the clean tech economy grew twice as fast as the rest of the U.S. economy from 2003-2010 and now accounts for 2.7 million jobs nationwide. Nearly 80,000 of those jobs are in the Chicago area.

Power Up Now will implement a variety of programs including support for the marketing efforts of local economic development agencies, hosting test and demonstration sites for start-up energy tech companies, and establishing an information resource for building owners and facility operators on new energy efficiency technologies.

Clean tech market industry analyst, Clean Edge, reports that over the past decade, clean tech has proven to be a significant business opportunity, and its growth rates now rival that of earlier technology revolutions like telephony, computers, and the Internet. According to Clean Edge research, the global market for solar photovoltaics (PV) has expanded from \$2.5 billion in 2000 to \$71.2 billion in 2010. The global market for wind has similarly expanded from a market worth \$4.0 billion in 2000 to more than \$60.5 billion today. These growth rates are not limited to solar and wind. Other clean tech sectors, such as hybrid electric vehicles, green buildings, and smart grid, have seen similar growth rates.

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The Mayor of the city of Aurora, Thomas Weisner, sees the potential. “The growth of clean tech industries is impressive and holds the promise of not only new business attraction and job growth but stronger, cleaner communities as well. We believe the Power Up Now project can help us seize new opportunities and support our economic development efforts.”

In addition to supporting efforts to attract new clean tech investment to the region Power Up Now will focus resources on helping local clean energy tech companies grow. AVA Power, located in Round Lake, Illinois, knows first hand how important this assistance can be for a young company.

“Power Up Now has provided valuable support on many levels which is important to an early stage company like ours.” said AVA Power President, Tadd Scarpelli. “Power Up Now provided a demonstration site for our small wind turbine as well as industry knowledge and advice to expand our market potential.”

The economic development community welcomes the support according to the President of the McHenry County Economic Development Corporation, Pam Cumpata. “The collaborative approach Power Up Now proposes will allow McHenry County to access new resources and help for our growth agenda. The more organizations and individuals that can be brought together around a common vision the more likely we all are to see success.”

One of the areas the effort will focus on is expanding the infrastructure for use of electric cars. Power Up Now offers a certification process for electricians that will ensure all charging stations are installed to the standards set by major automobile manufacturers.

“Nearly every auto manufacturer has, or is about to launch, an electric car option.” says Waters. “These cars need to be charged at home and when the owners are out and about. Having charging stations placed throughout a community can lure more shoppers and visitors and help establish the community as a clean tech leader.”

Additional goals of the effort include formation of a seed capital fund for clean tech start ups and bringing stakeholders from business, government and academia together to apply jointly for a federal grant to promote the region for clean tech investment.

A complete overview of the initiative can be found at www.powerupnow.com. Power Up Now is a non-profit initiative focused on supporting the economic growth efforts in Kane, Kendall, Lake and McHenry counties.

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Primary contact:

Kelly A. Waters
President, Power Up Now
(518) 469-7250
kwaters@powerupnow.com

Contact quoted individuals:

Tadd Scarpelli
President, AVA Power, Inc.
Round Lake, IL
(224) 430-0585
tadd@avapower.com

Pam Cumpata
President, McHenry County Economic Development Corporation
Office (815) 363-0444
Cell (847) 682-3555
pcumpata@mcedc.com

Honorable Mayor Thomas Weisner
City of Aurora
Contact Chuck Nelson
Assistant Chief of Staff
Mayor's Office City of Aurora
Office: (630) 256-3010
Cell: (630) 816-0849
cnelson@aurora-il.org