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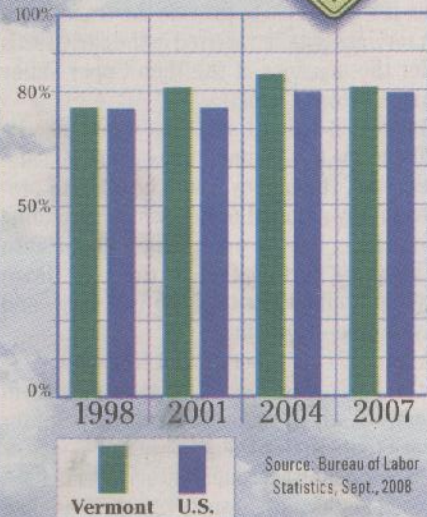
VOL. 25 NO. 05

★ ★ The Business Newspaper Of The Upper Valley Region ★ ★

MAY 2009

## The Gender Wage Gap in Vermont and the U.S.

Women's earnings as a percent of men's



VALLEY BUSINESS JOURNAL

## Wages For Vermont Women Continue To Lag Behind Men

BY JOYCE L. CARROLL

Consider this: While Americans across the country were closing the books on last year's earnings by filing their taxes on April 15, work-

# Expansion Through Acquisition

## groSolar Becomes The Fourth-Largest Home Solar Installer In U.S.

BY GUY C. DENECHAUD

White River Junction-based groSolar, an installer and distributor of solar energy solutions, is acquiring the residential solar division of California-based Borrego Solar Systems – a move that will make groSolar the country's fourth-largest residential solar power system installer.

With the latest acquisition, groSolar will quickly expand its presence in California. Borrego Solar Systems, one of the country's fastest growing solar system installers, recorded \$60 million in revenue in 2008, and an impressive \$90 million in contracts.

A shared focus by both companies on high-quality system design and installation services makes the new match a good one, according to Aaron Hall, chairman and chief executive officer of Borrego Solar.

Going forward, Borrego Solar will be able to concentrate on the commercial and government sectors, as well as expanding into regional markets outside of California and Massachusetts, which have represented the areas of primary focus.

*Inc.* magazine recently named Borrego Solar as the country's 11th-fastest growing private energy company. "Dealers in groSolar's



Dori and Jeff Wolfe founded groSolar in White River Junction, VT in 1998. Its acquisition of Borrego Solar Systems in California makes it the country's fourth-largest residential solar installer.

distribution network will see immediate benefit as we roll out additional best practices to serve our local installers, launch new programs to give homeowners easy access to solar power and expand the largest distribution warehouse network in the industry and in California," said Jeff Wolfe, chief executive officer of groSolar.

During the last 11 years, groSolar has charted a successful business path as the result of the instability of international petroleum prices and the increasing awareness of the importance of clean renewable energy sources. It

currently employs about 200 workers across North America.

Founded by Jeff and Dori Wolfe in 1998, groSolar – originally named Global Resource Options – has been rapidly expanding its national reach in the last couple of years through its 2008 acquisition of Chesapeake Solar, which serves the Mid-Atlantic region of the country.

Wolfe said the acquisition of Borrego Solar's residential division further enhances groSolar's standing as one of the largest solar distribution

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## groSolar

*Continued From Page 1*

and installation firms in North America. It currently has operations in 12 states – Vermont, New Jersey, New York, Connecticut, Massachusetts, Maryland, Delaware, Pennsylvania, Colorado, Montana, Oregon and California – as well as in Canada.

groSolar has offices in Oregon, California, Colorado, New York, Massachusetts and New Jersey, as well as Barrie, Ontario.

Growth in the solar installation industry isn't possible without establishing a solid network for the supply of leading products. For hot water and electric power systems, groSolar integrates and engineers components from a number of manufacturers including Evergreen Solar, PanelClaw and Heliodyne in order to produce systems that are efficient, reliable and durable.

In 2008, groSolar also acquired nine-year-old Chesapeake Solar, a prominent systems installer in Mid-Atlantic region. Its acquisition of Oregon-based Energy Outfitters in 2006 quickly grew groSolar's West Coast presence.

A significant player in the northeastern U.S. by 2006, groSolar increasingly has been a player in the national market, and its strong expansion into the Northwest was made possible by bringing Energy Outfitters into the company.

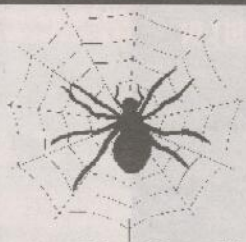
A series of other developments has taken place during the last three years to expand the company while allowing groSolar to remain a direct reseller to commercial and residential customers and an active installer of solar systems in the greater Upper Valley region.

As a distributor to solar energy dealers, groSolar continues to have a major role in assisting in the expansion of the solar energy market in the northern New England region. The firm is in a position to offer a wider range of services than some distributors, offering pre-engineered solutions, sales training, market development, assistance to dealers and on-site training when needed.

A strong market presence on both coasts has made groSolar a true national company. As it continues to expand, it is making a difference in helping both residential and commercial customers take advantage of renewable energy sources. □

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