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## **Swope Family of Dealerships Partners with Freedom Solar to Reduce Carbon Footprint at Four of Swope's Kentucky Locations**

***As the Trend Toward Solar Increases in the Automotive Industry, Freedom Solar Helps Swope Align with Manufacturers' Green Initiatives***

**ELIZABETHTOWN, KENTUCKY—DECEMBER 8, 2021.** The Swope Family of Dealerships and Texas-based Freedom Solar, the industry leader in solar installations at automotive dealerships nationwide, today announced they are partnering to install solar power by the end of 2021 at three of Swope's six dealerships — Swope Toyota, Swope Chrysler Dodge Jeep Ram and Swope Hyundai — as well as at the Swope Cars of Yesteryear Museum.

The Swope Family of Dealerships has been operated for decades by one of Kentucky's most highly regarded families, and we are honored to be associated with them," said Freedom Solar CEO Bret Biggart. "Equally as important, the Swopes are regional leaders in transitioning their business to green energy, reducing their carbon footprint and aligning with automotive manufacturers' sustainability strategies, which are gathering strength every day."

"These will be the first solar installations at any automotive dealership in Central Kentucky," said Swope Family of Dealerships President and CEO Carl Swope. "All four installations will be completed by the end of the year. On average, they will offset 81% of our daily energy use, which includes showrooms, lots and the growing number of electric charging stations. Additionally, we are evaluating installations at our three other dealerships in 2022."

Swope — who was named the 2017 Time-Allly Dealer of the Year, a prestigious industry award — said his family is taking this action because their manufacturers are transitioning quickly to electric vehicles, and reducing the company's carbon footprint is just the right thing to do. "Being environmentally responsible is increasingly a demand we are seeing among our customers, as well."

The Swope Family of Dealerships had been contemplating the move to solar for some time, after beginning its green initiatives in 2015 working with Daily Green Power of Elizabethtown on the installation of LED lighting. Two federal incentive programs were deciding factors in Swope's decision to move ahead with its plans to make the significant investment of \$1.5 million for solar at the four facilities. The first is the 26% federal investment tax credit (ITC) for solar, initiated in 2020 and recently extended by Congress through 2022, which drops to 22% in 2023. The Rural Energy for America Program (REAP) grant awarded to Swope by the USDA further contributed to the financial feasibility of these projects. The power produced by these systems will provide \$2.25 million in electricity savings over 30 years.

Together, the four rooftop solar projects include 1,900 high-efficiency SunPower 395-watt commercial solar panels, representing installed capacity of more than one megawatt (MW). The systems will produce more than 828,500 kilowatt-hours (kWh) of clean energy annually, which is enough to power more than

100 homes. The systems will offset 1.3 million pounds of CO<sub>2</sub> emissions each year, which is like planting 9,700 trees or replacing 128 gas-powered cars with EVs.

The project details for each location are as follows:

- Swope Toyota, 1085 North Dixie Highway: 946 solar panels
- Swope Hyundai: 454 solar panels
- Swope Chrysler Dodge Jeep Ram, 1076 North Dixie Highway: 400 solar panels
- Swope's Cars of Yesteryear Museum, 1080 North Dixie Avenue: 100 solar panels

According to the National Automobile Dealers Association (NADA), energy costs can be a dealership's third-highest operating expense due to long operating hours and energy-intensive showrooms and lots. Further, dealers nationwide report rising electric costs from utility companies, particularly in areas already prone to brownouts and blackouts from high power demand. For these reasons, many dealerships are turning to solar to mitigate their high-energy expenditures and ensure electricity reliability.

Asked if Swope Family of Dealerships has any plans for additional green initiatives within the company and at its dealerships, Swope said the company constantly monitors the development of battery storage and hopes for economically viable storage soon. They are also studying the use of solar carport display areas that will both protect inventory from weather hazards and produce sustainable energy. The long-term goal is to be a leader in the automotive industry in reducing their carbon footprint.

In addition to its partnership with the Swope Family of Dealerships, Freedom has completed or has contracts for scores of installations at dealerships across the U.S., including in Texas, Utah, Colorado, West Virginia, Alabama, Ohio, Michigan, Pennsylvania, North Carolina and other states.

Freedom Solar leads the solar industry with the largest number of automotive industry installations, with relationships, installation capacity and deal flow that is second to none. Currently, the majority of Freedom's commercial business can be attributed to servicing the automotive industry. Freedom's goal is to install 250 MW among 2,500 auto dealers by December 2025.

"We are car enthusiasts who are fluent in solar," said Biggart. "We show dealers how to make money by installing solar energy systems to power almost all their operations. In this way, they can convert their solar power production into lucrative passive revenue for 25-plus years, following a structure that is similar to reinsurance. It is a smart move for potential downstream buy/sell activities, as well."

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### **About Freedom Solar**

Freedom Solar is the leader in turnkey solar installations providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets across the United States. Headquartered in Austin, Texas, Freedom Solar is a Tesla Powerwall Certified Installer and the only SunPower MasterDealer in Texas and Colorado. Having installed more than 112 megawatts of solar panels since 2007, Freedom Solar ranks as the 11<sup>th</sup> largest solar installer in the U.S and the third largest in Texas. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Shake Shack, Office Depot, Holiday Inn Express, Home2 Suites by Hilton, The University of Texas and auto dealerships such as Alfa Romeo, BMW, Chevy, Ford, Maserati, Subaru, Toyota, and more. For more information,

*Freedom Solar Partners with Swope Family of Dealerships to Reduce Carbon Footprint at Four of Swope's Seven Kentucky Locations*

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**About Swope Family of Dealerships**

Established in 1952 by two World War II veterans, Sam and Bill Swope, the Swope Family of Dealerships is celebrating 70 years of serving the automotive needs of Central Kentucky. Today, the group is operated by second- and third-generation Swopes. They represent Chrysler, Dodge, Jeep, RAM, Toyota, Ford, Mitsubishi, Hyundai, Nissan and Genesis brands with six dealerships located in Elizabethtown and Radcliff, most of which are located side-by-side on a one-mile stretch of Dixie Highway that Bill Swope coined the "Miracle Mile" in the mid-1960s. The Swope family's tradition of community service and care for the environment remains at the heart of the Swope Family of Dealerships. For more information, visit <https://www.swope.com>. For information on the Swope Cars of Yesteryear Museum, visit <https://www.swopemuseum.com>.