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Iowa State Bank & Trust Company to be Iowa's First Solar-Powered Bank

Significant portion of electrical energy will come from state-of-the art rooftop solar array

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FAIRFIELD, Iowa, March 3, 2014 – With the rise in energy costs and continuing interest in alternative energy sources, [Iowa State Bank & Trust Company](#) of Fairfield will begin its initial investment in solar energy, and by doing so, will become the state's first bank to derive a significant amount of its energy from solar power.

The project, currently underway, is scheduled to be completed by early spring 2014.

Within six weeks, the bank will “flip the switch” on the rooftop solar array at its 4th Street location, which is expected to generate 35.95 kW of electrical energy — or 49% of the building's total energy needs. Currently, Iowa State Bank's nearby Court Street branch is generating 28.56 kW or 29% of its electricity from rooftop solar panels. The cumulative effect on the environment from these projects over the next 25 years will be a savings of 1,361 tons of carbon or the planting of 54,432 trees.

“In addition to going green, the decision was based on economic benefits,” says Iowa State Bank's president & CEO Aaron Kness. “At the end of the day, this will lower our overhead costs, which in turn allows us to pass on the savings to our customers.” Kness conferred with an independent auditor, who confirmed the cost-effectiveness of the solution.

Indeed, the return on investment of the \$200,000 solar array could occur in as little as four years, according to Amy Van Beek, co-owner of [Ideal Energy, Inc.](#), the Fairfield-based company that designed and installed the solar array. Through rebates from Alliant Energy, the region's energy provider, and grants, there will be an immediate savings to Iowa State Bank & Trust Company.

Ideal Energy has been providing solar and wind energy solutions to regional customers since 2009, including building a large private solar installation — a 3,500 sq. ft. array at Fairfield's [Sky Factory](#). This was the first light manufacturing facility in the state to be Net-Zero for their electrical energy.

Aesthetic concerns figured into Iowa State Bank's decision-making process about the effect of the panels on the building's classic architectural appearance at their main location on 4th Street. “We designed this building to emphasis the bank's history with its strong traditions, and then recreated some of the lost craftsmanship of the past,” says Sue Buch, Vice President of Marketing & Real Estate Lending. “Our challenge was to blend the bank's traditional appearance with the more modern look of the solar array.” Ultimately, low-footprint, black-tinted panels will be installed in multi-facing directions on the roof, largely invisible from the front entrance and parking area.

The bank may include a monitoring portal on its website that will show customers exactly how much the array is saving on electrical costs.

According to David Neff, head of business development, a key factor in the go-ahead was the endorsement of Fairfield Mayor Ed Malloy, who championed the town's [Go Green Initiative](#), and for whom Ideal Energy had installed a residential 10.5 kW ground-mounted array.

Iowa State Bank is a participant in the Go Green Initiative, which offers incentives for investing in energy-efficient technologies.

For Iowa State Bank, taking a leadership role in the community has been commonplace throughout its history. The bank guaranteed loans for Fairfield's multi-million dollar Arts & Convention Center, and also provided significant support for Fairfield Parks & Recreation's pool and gym project, as well as support for the Fairfield High School press box and weight room initiatives.

"We are very excited about this project," says CEO Kness. "Our investment in solar energy gives us yet another level of visibility and leadership in the community."

About Iowa State Bank & Trust Company

An independent financial institution, Iowa State Bank & Trust Company provides a full range of financial services and supports the Fairfield community through financial donations and community involvement. It encourages volunteerism in its staff and board members and is committed to new projects that strengthen Fairfield and make it a better place to live. The bank supports employees who are active within the community in various clubs, committees, athletics and the arts. Iowa State Bank & Trust Company is celebrating its 80th year of providing financial services to the Fairfield and Jefferson County community under the three-generation leadership of the Eastburn family.

About Ideal Energy

Ideal Energy, founded in 2009 by Troy Van Beek, a former U.S. Navy Seal, and real estate developer Amy Van Beek, is a leading solar energy firm dedicated to providing clean, cost-effective renewable energy solutions to the Midwest and beyond. Based in Fairfield, Iowa, the company specializes in wind and solar technologies for residential, commercial, industrial, and municipal clients. Its team stays current on all available rebates, incentives, and grants to assist clients in fulfilling projects at the best value. Ideal Energy has installed over 300 kW in Fairfield with both solar and wind energy projects since its inception. Ideal Energy is a certified veteran-owned business. The company has 450 kW in projects slated for 2014.

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