

OREGON  
ECONOMIC



DEVELOPMENT  
ASSOCIATION

## SUCCESS STORY

### Business Energy Tax Credit (BETC)

- 180 Jobs Created
- 80,000 SF of Manufacturing/R&D Space
- \$14.7 Million BETC



CITY OF HILLSBORO  
ECONOMIC DEVELOPMENT



ClearEdge | POWER®

**ClearEdge Power** is a leading manufacturer of combined heat and power fuel cells for homes and businesses. ClearEdge Power was established in 2003 and has grown rapidly to manufacture, market and support their product. From January 2008 to January 2010, ClearEdge's work force grew from 32 to 150 employees. They have expanded their original 55,000 sf facility to 80,000 sf (a 45% increase in capacity) as they ramp up to full-scale production. Manufacturing and R&D take place in the Hillsboro facility, and they currently employ 180 people.

The Oregon Department of Energy's **Business Energy Tax Credit (BETC)**, which the company qualified for in 2003 under the Research, Development & Demonstration category, was integral in the company's expansion. Between 2003 and 2009, ClearEdge sold a total of \$14.7 million of its credits for a return of \$5.9 million in cash. This early investment was pivotal in sending out a strong signal that the fuel cell technology was market ready—and for ClearEdge, that translated into increased equity investments and the ability to keep its manufacturing jobs from migrating overseas or disappearing entirely. "That's the greatest impact of the BETC dollars – funding jobs here in Oregon and here to stay," said Mike Upp, ClearEdge's Vice President of Marketing.\*

\*Source: [climatesolutions.org/solution-stories/clearedge-power](http://climatesolutions.org/solution-stories/clearedge-power)