

sparkfund

# CASE STUDY

Electric Vehicle Supply Equipment (EVSE)  
For Commercial Buildings

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## A STREAMLINED EVSE SOLUTION FOR MULTIPLE COMMERCIAL BUILDINGS

In the summer of 2022, Sparkfund and Enel X Way launched a partnership to provide turnkey Electric Vehicle Supply Equipment (EVSE) solutions and flexible payment options to Beacon Capital Partners, an American real estate investment firm based in Boston, Massachusetts. Sparkfund implemented the multi-phase and multi-location deployment of Level 2 and DC fast EV chargers at Beacon Capital's properties. These properties consisted of multi-family residences, high-end offices, and multi-use buildings.

### PROBLEM

Beacon Capital is a large commercial real estate developer that owns several properties across the United States that each operate as separate LLCs. These LLCs had existing EV chargers on their property, but the technology quality was inconsistent and lacked standardization of equipment suppliers. Property managers for these sites handled the installations and repairs, as there wasn't a team of Beacon Capital employees that could help manage and maintain the equipment.

Beacon Capital wanted to streamline and balance expenses across their sites, regardless of size, type of EVSE, repair, and maintenance issues. In addition, they wanted a partner that could deliver hands-off, worry-free EV charging and procurement solutions that could also work with the specific needs of the LLCs. Enel X Way approached Beacon Capital with a proposal to meet their needs with a cash payment option, but the upfront costs were too high for the properties.

### AT-A-GLANCE

**NEED:** A streamlined, manageable, affordable approach to installing, maintaining and financing EVSE at multiple, multi-tenant commercial buildings

**PROJECT SIZE:** \$1,800,000 under contract

**LOCATIONS:** 10 locations/projects

**TERM LENGTH:** 5 years

**SERVICES PERFORMED:**

Pricing, installation management, ongoing maintenance & repair, proactive monitoring

**INDUSTRY:** Multi Tenant Commercial

**TECHNOLOGY TYPE:**

48 Level 2 Chargers, 2 DC Fast Chargers

**LOCATION:** Multi-Site

## SOLUTION

Enel X Way approached Sparkfund to launch a partnership to deliver a more attractive solution to Beacon Capital. As a current provider to Beacon Capital, Enel X Way would retain the project development responsibilities for installation, commissioning, and permitting processes across geography. They would also source and provide the contractors for all of Beacon Capital's properties. Sparkfund would handle the pricing, installation supervision, and provide a functional guarantee for the chargers.

Sparkfund presented Beacon Capital with the option of a Technology Subscription which provided their properties with third-party ownership, functional guarantees, and ongoing maintenance plans that could be financed over time with no upfront cost. Beacon Capital wanted to perform a multi-location roll out for new EV chargers, funnel their capital expenditures, and provide onsite maintenance resources with a higher rate of return. Beacon Capital was interested in the off-balance sheet and third-party-owned capabilities of the Technology Subscription. In December 2022, the first site was signed, and implementation began.

## OUTCOME

With the Technology Subscription, Beacon Capital was able to bundle finance, procurement, installation, ongoing service, and functional guarantee on the chargers for a five-year, monthly payment for each LLC project site. The contract is structured to hold Sparkfund as the owner of the equipment and the turnkey solution for infrastructure, while Enel X Way subs out the project development responsibilities to their electrical installers. As of September 2023, seven project locations have completed installations with 48 Level 2 chargers and two DC fast chargers installed. As of November 2023 phase two has begun.



## IMPLEMENTATION

Each phase represents a geographic region of the US made up of Beacon Capital properties. Within each phase sites are scoped, technology is procured and installed, and the repayment process begins.

**PHASE 1:** California, Washington, and Oregon

**Start date:** December, 2022. **Completed:** September, 2023

**PHASE 2:** Colorado, Illinois, and Massachusetts

**Start date:** November, 2023

**PHASE 3:** Texas, Washington DC, Virginia, and Maryland

**Start date:** Spring, 2024