

# BANKER & TRADESMAN

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SECOND CAREER

Kathy Doyle atop the roof of her latest project, a 115-kilowatt installation in Watertown.

## TURNKEY GUIDANCE ON SOLAR PROJECTS

### Former CRE Broker Settles On New Niche

BY JAY FITZGERALD

SPECIAL TO BANKER & TRADESMAN

**A** former commercial real estate broker has found a shining new career within the solar-energy field.

Kathy Doyle is founder of FireFlower Alternative Energy and a former co-owner of a CRE firm in Boston. She is now handling some of the region's largest commercial solar projects, often on the roofs of hulking industrial, office and mixed-use facilities that previously consumed huge amounts of expensive electricity to keep the lights on and machinery running.

The property owners and tenants are still major consumers of electricity, but they're paying less per month with solar panels arrayed on and around their facilities – and they're significantly reducing their carbon

footprints in the process.

In recent years, Doyle's projects have ranged from a 974-kilowatts solar installation at 65 Sprague St. in Boston's Hyde Park – home of Dancing Deer Baking Co. and other tenants – to a 115-kilowatt installation project at 65 Grove St. in Watertown, at the site of an old industrial facility now being converted into offices by the Cresset Group.

"It's been very satisfying," said Doyle, whose company is part developer and part consultant on major commercial solar projects. "I've always been a bit of a scientist geek."

Doyle, who founded FireFlower in 2008, spent more than 20 years in the commercial real estate business before switching careers, starting out as a broker at the Robbins Group and later co-founding GVA Thompson

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A rendering of 65 Grove St. in Watertown, where the Cresset Group is converting an industrial facility into an office complex.

Doyle.

The career switch wasn't easy at first.

After leaving GVA Thompson Doyle in 2007, Doyle said she wasn't sure what she wanted to do, other than taking care of her son and contemplating her next move, preferably starting another business. As luck would have it, her husband, real estate developer David DeSantis, was interested in the use of biofuels in diesel cars – and that side interest matched up with Doyle's own scientific and environmental interests.

"I kind of got into it and took it over," she recalls of family's renewable energy efforts.

After founding Boston-based FireFlower Alternative Energy, her first inclination was to tap into residential wind energy, which can generate more energy at lower prices than solar. But it was difficult to get necessary permits for giant wind turbines in communities reluctant to adopt the technology.

"I said to myself, 'Why am I banging my head against a wall to get these done?'" she said of her wind-turbine clients.

But then she took a look at state's landmark Green Communities Act and noticed the array of state and federal incentives for solar power. "I thought to myself, 'Oh, this is a game-changer,'" she said.

Doyle had found FireFlower's true re-

newable-energy niche: solar power. And then she carved out a specialty within the commercial real estate field she had worked in for decades.

### Career Continuity

Using her old industry contacts, Doyle approached commercial landlords about the potential to install solar panels at their properties. The first project got off the ground at 65 Sprague St. in Hyde Park, where the then-largest rooftop solar installation in Boston was installed for First Highland Management.

Property owners usually opt to partly or entirely own the solar installation themselves, after Doyle explains to them how ownership benefits them.

Typically, smaller solar projects cost more because there are a number of fixed costs that have to be absorbed, regardless of the size of the system. A smaller project of 50 kilowatts can range in price from \$3.25 to \$5 per watt. A larger project of 500 kilowatts can range from \$2 to \$3.25 per watt, Doyle said.

Though savings from installing solar systems can range widely, most deals allow landlords to offer their tenants the ability to purchase clean, renewable power at a sav-

ings of more than 25 percent. That's an attractive amenity for tenants concerned both about costs and environmental sustainability, Doyle said.

Since starting FireFlower, Doyle has been involved in nine commercial solar projects, including a recently signed deal with Tri-tower Financial Group to install a 785-kilowatt solar system at 300 River Park Drive in North Reading, home to robotics maker Kiva Systems, which is owned by Amazon.com.

In Watertown, she's working on installing solar panels on the 40,000-square-foot roof at 65 Grove St., the former GE Ionics site that was purchased last year by Boston-based Cresset Group.

"Kathy's really passionate about the solar industry," said William Curtis, senior vice president and a principal at Cresset. "She's very knowledgeable about both industries (commercial real estate and solar) and she's been great."

To Doyle, FireFlower is all about matching up old skills, within commercial real estate, with new skills, within solar. "It's been very cool," she said. "There's been continuity in my career." ■

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