

PRESS RELEASE

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e-VANHEE unveils online tool to estimate cost savings of renewable energy options, providing homeowners the opportunity to gain credits against their 2009 tax bill.

Rochester, NY – To help property owners claim their own federal stimulus, e-VANHEE today released a personalized savings tool that allows individuals to calculate the energy savings available by switching to Geothermal heating and cooling for their home or business. Many such investments are eligible for a tax credit of 30% of the full installed cost of the system on a primary or secondary residence. The utility savings tool is available at www.evanhee.com/geothermal.asp. This web-based application incorporates a satellite view of the property to better calculate southern exposure and provide specific information on available solutions and their potential to reduce annual heating, cooling and hot water bills.

Tax season is an especially good time to review energy options because the 2009 American Recovery and Reinvestment Act removed many of the caps on available tax credits for Geothermal, Solar Thermal and Wind Energy solutions such as those provided by e-VANHEE. “Gaining a true tax credit for 30% of the system and installation costs means a direct reduction in the tax liability. Tax credits are significantly more beneficial than a deduction because they reduce your tax liability dollar for dollar,” clarified Robert Yawman, Jr., CPA, CFP, a Partner at Cooper/Haims Advisors, LLC of Rochester.

Commercial property owners may benefit from federal incentives as well, and the potential to convert a property to net-zero energy use will have an impact far beyond any short-term economic incentives.

“We're helping property owners move to highly efficient Geothermal heating and cooling, which eliminates fossil fuel use, and then bringing in small-scale wind solutions to offset the electric costs of running the system.” commented David Neale, Project Manager at e-VANHEE. “By connecting to the local utility for buying and selling excess power, that makes an annual energy bill of zero possible,” he added.

Additional incentives are available from New York State and local utility programs, which may decrease costs even further. “Specific tax situations will vary, so be sure to consult with your tax advisor,” concluded Yawman.

Geothermal Energy:

The earth's surface absorbs 47% of the sun's energy and stores it in the form of clean, renewable thermal energy. Geothermal (or Geoexchange) heating and cooling systems use a fraction of that stored energy to heat buildings in the winter. Then in the summer, the system operates in reverse, storing excess heat in the relatively cool earth and balancing the exchange over the yearly cycle.

Efficiencies of 500% can be achieved because each kilowatt of energy used by the system is able to pull up to 4 kilowatts of heat energy out of the ground, making it what the DOE has described as "the most efficient and environmentally friendly form of heating available". More information on the technology can be found at the e-VANHEE web site: www.evanhee.com/geothermal.asp or by contacting e-VANHEE directly at 585-545-4096.