Catalyst purchases Cleveland district system

Catalyst Thermal Energy Corporation, New York, New York, has entered into an agreement with Cleveland Electric Illuminating Company to purchase its district heating system in Cleveland, Ohio, for $7 million. The district heating system produces steam in two generating plants for distribution via 18 miles of underground pipeline servicing 228 customers.

With the acquisition of the Cleveland system, Catalyst Thermal will serve six cities with approximately 1,975 customers and sell more than 10.7 billion pounds of steam annually. The company owns and operates district systems in Philadelphia, Boston, Baltimore, St. Louis and Youngstown. It produces steam in central plants fired by fossil fuels or municipal waste. The steam is distributed to buildings in the downtown commercial districts of the cities. Customers include hospitals, schools, commercial and government buildings.

Jay Kilkenny, president of Catalyst Thermal, says, "The acquisition of the Cleveland system is consistent with our strategy to add new systems, improve their efficiency and expand their customer base."

Italian firm buys Manoir

Aspera, S.r.l., Torino, Italy, compressor manufacturer, through its recently established subsidiary, GPD, Limited, South Holland, Illinois, has purchased the operating assets of Manoir International, Inc. of South Holland from Canadian Manoir Industries Limited.

Ezio Garibaldi, chief executive officer of Aspera, says the new subsidiary, GPD, would insure his company's access to the North American compressor market. John Dickerson, associated with Manoir since its founding in 1971, has been named GPD president.

NY State launches energy investment loan program

The New York State Energy Office has teamed up with lending institutions throughout the state to assist businesses in obtaining low-cost financing for energy-saving improvements.

The program announced by the governor will offer the loans to qualifying improvements to businesses, multifamily buildings, commercial food processors and farms. In the program, the lending institutions will issue loans at their prevailing interest rates and the State Energy Office will provide funds to reduce the interest rate paid by the borrowers to five percent.

Energy Commissioner William D. Cotter says the high cost of capital has been a deterrent to the completion of many energy-saving projects. The reduction of interest rates "to an affordable five percent" is expected to lower the barrier for such energy-saving programs.

The commissioner says the program is open to commercial and industrial businesses with no more than 500 employees or gross annual sales of $10 million or less. Eligible improvements include new boilers, heat exchangers, insulation, lighting system modifications, energy management systems or other measures identified by an energy audit. Business can receive free on-site energy audits and co-funding for detailed technical feasibility studies.