

## A solar powerhouse



CHRISTOPHER CHUNG / The Press Democrat

Jason Bentel moves solar modules in the new DC Power Systems warehouse in Rohnert Park on Thursday.

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A fast-growing Healdsburg solar energy company is preparing to merge with a one-time rival in Petaluma, creating one of the nation's largest suppliers of solar components.

The merger is being orchestrated by a giant Japanese industrial conglomerate, Itochu Corp., which acquired both companies as it expands its network of U.S. solar companies.

It has appointed a single CEO to oversee SolarNet, a Healdsburg solar equipment distributor it acquired in April, and Solar Depot, a Petaluma solar distributor it bought in 2007.

Both companies are growing quickly. SolarNet opened a new warehouse in Rohnert Park last month and plans to move its headquarters to Sonoma Mountain Village.

“We’re growing so fast we don’t have space to keep up,” said Chris Phipps, marketing director for SolarNet’s DC Power Systems subsidiary.

SolarNet is one of the largest U.S. distributors of photovoltaic power equipment through DC Power, according to the company.

Last month, Solar Depot CEO Kevin Shimokobe was named chief executive at SolarNet in preparation for the merger of the two companies. No date has been set for the merger, said Itochu spokesman Michael Solomon.

The consolidated business will be an even larger player in the solar market, selling solar voltaic, solar thermal and wind energy products, Phipps said.

“It will make us a much more formidable company,” he said.

Itochu is investing heavily in U.S. solar companies. It wants to focus on large-scale commercial and government solar installations in the United States, where it already has projects totaling 80-megawatts in the works.

Global spending on solar power is expected to grow from \$29 billion this year to \$70 billion in 2013, according to Lux Research Inc., a New York-based energy research firm.

Shipments of solar modules grew more than 40 percent a year from 2001 to 2007, analysts say. Germany, Japan, Spain and the U.S., which offer significant incentives for solar energy projects, are the fastest-growing markets.

SolarNet’s DC Power business serves about 3,000 solar installers, dealers and contractors in the U.S., Canada and Latin America. It also offers design, engineering and installation support for customers.

SolarNet also has a second subsidiary, Stellar Energy, which offers project financing and management.

Since 2007, SolarNet has grown from about two dozen to 85 employees. Two weeks ago, its DC Power business opened a 30,000-square-foot warehouse at Sonoma Mountain Village in Rohnert Park, a former Agilent site that has been converted to an environmentally friendly, mixed-used development.

DC Power also has a warehouse in New Jersey.

SolarNet will move its corporate headquarters from Healdsburg to Sonoma Mountain Village by the end of the year.

Tokyo-based Itochu operates 400 subsidiaries worldwide and posted \$34 billion in sales last year. Its businesses include telecom, aerospace, energy, metals, chemicals, machinery, textiles, food, real estate and finance.