

# Parke Hotel & Conference Center



## *Bloomington, Illinois*

“Going Green” isn’t a new concept to real estate developer, Larry Bielfeldt. Long before green builds and renewable energy became prominent in everyday vocabulary, several of his commercial and residential developments were eco-friendly. So, when he planned Parke Hotel and Conference Center, Larry was very familiar with the benefits of utilizing the earth’s renewable resources.

The Parke Hotel and Conference Center was equipped with ground source geothermal technology for heating, cooling, swimming pool water heating, and to dehumidify the indoor pool area. Consumers using ground source geothermal technology commonly see savings of up to 70% over conventional heating and air conditioning technology. At Parke, 100% of the heating and air conditioning is supplied by renewable ground source geothermal energy. Geothermal energy also supplies the heating and air conditioning for the atrium, basement, dining, reception, and all other common areas. The indoor pool dehumidification and water heating are all performed with geothermal energy. Based on return-on-investment calculations for Parke, the projected utility savings are a minimum of \$33,500 per year.

An eco-friendly lighting solutions system was installed in the pool and atrium area. This system uses sun-tracking technology and mirrors to align with the sun throughout the day. The result is a bright, glare-free light which allows the business to turn-off artificial lights for up to 12 hours a day. Reduced energy bills and reduction in air-conditioning cost (compared to skylights) will provide the hotel with a 15%-35% return on investment. And, to add to the hotel’s “green” initiative, highly-efficient 4.5R value glass was utilized.

Because the project fulfilled the public policy goal of Renewable Energy Production, Growth Corp was able to fund nearly \$4 MM in 504 financing for this project. Parke Hotel and Conference Center’s installation of eco-friendly systems will have a positive impact on our environment while providing the business with a substantial return on investment, reduced overhead, and maximum comfort for their guests.

This project created 25 full-time and up to 70 part-time jobs for the Bloomington area.

Bank Partner:                      Busey Bank