

BRIEFING PAPER
Tiny Watts Solar
Request for Deschutes County Economic Development Fund (DCEDF)

Company Request: \$10,000

EDCO Recommendation: \$10,000

Application Date: April 17th, 2022

Proposed Job Creation within 24 months of application date: 5 new employees

Average Pay for New Employees (all positions, excluding commissions): \$76,960

Industry: Outdoor Products - Off grid solar kits for vans

Website: <https://tinywattssolar.com>

Company Background:

Tiny Watts Power Solutions was born from the desire to make solar power easier for anyone wanting to power their system off grid. They personally test all their products and design them to use the components most effectively, so their system is safe and easy to install to get off grid faster. All of their products are backed by [ABYC certification](#), and come with a five-year product guarantee.

Tiny Watts provides off grid solar power solutions. They specialize in lithium battery based solar power kits for the recreational conversion van vehicles, the marine industry and other off grid applications. They want to make the transition to off grid solar power for mobile applications easier and safer. By pre-wiring their power centers, they remove 80% of the work making it an easy install for a DIYer or a quick install for and OEM solution. In addition to building the kits, they support their clients with installation videos, tech support and a five-year warranty. They are based in Redmond, Oregon, but have customers throughout the US. Central Oregon is an outdoor adventure mecca, has a high concentration of conversion vans per capita and is a great location to service their primary west coast clientele. They manufacture, assemble and ship their kits from their facility in Redmond but also offer local sales, will call and installation of their products.

Tiny Watts is currently located at 375 NE 11th Street, suite 300, Redmond, OR 97756 in a 1000 SF leased space and is owned by Wes and Savana Watts. EDCO has been working with Wes and Savana since the Spring of 2022 when they opened their shop in Redmond. We have provided access to incentives and financing, pitch coaching, mentoring and have been featured on our PubTalk stage. In addition, several introductions have been made to local companies helping them establish an efficient supply chain.

EDCO Recommendation

The Redmond DCEDF due diligence committee had an opportunity to meet with Wes and Savana twice this year. The first meeting occurred in April with the due diligence committee including Bruce Barrett, Real Estate Broker with Windermere and a business mentor with SCORE; Craig Hunt, VP, SBA Lending Specialist with First Interstate Bank and owner of

the Polar Bear Shell Gas & Wash; Rick Bailey, CFO at Avion Water Company and Steve Curley, EDCO's Director for Redmond Economic Development, Inc. The company provided an overview of the business, their products and history of how the business got started. The committee was given the opportunity to review current financial statements and determined that Tiny Watts needed more time to create and implement a marketing plan to increase revenue and stabilize their financials.

A second meeting took place in November with the committee, which reviewed the financials again. The committee was pleased with the progress made and is recommending along with EDCO an award of \$10,000, or \$2,000 per job, to be created by April 17th, 2024 (24 months following the application date).

Conditions include:

- Company employs 5 FTE in Deschutes County by April 17th, 2024 and maintains that employment for any 12-month period before April 17th, 2025.
- Company provides quarterly employment reports and the ability to inspect complete financial statements from award date through termination of the yet-to-be executed agreement with Deschutes County.

Failure to meet the above provisions would result in partial or full repayment of the loan, with interest.