

Sunlight Financial secures \$50 million investment from FTV Capital

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New York-area startups and venture capitalists are making funding deals with the hope of creating the next profitable company. Here's one deal announced Wednesday:

Who gets: Sunlight Financial, a company that partners with solar and roofing companies to set up structured consumer loans

Amount raised: \$50 million

Who invests: FTV Capital led the effort. The firm, which has invested in 101 portfolio companies, specializes in so-called "technology-enabled specialty finance companies."

Past portfolio companies include Castle Pines Capital, which was acquired by Wells Fargo (NYSE: WFC) [in 2011](#).

Touted as a "growth equity investor," FTV operates out of San Francisco and New York. The firm has accumulated more than \$2.7 billion in dry powder. As part of today's transaction, FTV managing partner [Brad Bernstein](#) and vice president [Mike Vostrizansky](#) have joined Sunlight's board of directors.

What the CEO says: [Matt Potere](#), CEO of Sunlight Financial, said:

We are very excited to partner with FTV Capital as we embark on our next phase of growth and enhance our already differentiated product and platform to meet the needs of both homeowners and our strategic partners. For the past two decades, FTV has helped high-growth companies scale successfully, and its investment affirms Sunlight's position as a leading specialty finance company and the fastest growing solar financing provider nationwide. In addition to its proven growth equity track record, FTV brings access to potential future capital providers through its Global Partner Network.

Company details: Sunlight Financial expects to use the proceeds to expand its product suite, enhance its technology platform and add strategic partners to its team.

The New York-based company, backed by middle-market private equity firm Tiger Infrastructure Partners, also plans to broaden existing partnerships with companies that offer loans for home improvement upgrades, including the installation of solar systems.