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Mass High Tech

Next Step Living ups funding round to \$3.2M

By Don Seiffert

Home energy efficiency company Next Step Living Inc. of Boston has raised an additional \$2.2 million on top of a \$1 million round it raised in April, and upped its offering to \$4 million, [according to federal filings today](#).

Beyond home energy assessments, the company offers solar energy installation through a partnership with SunRun, an recently announced a partnership with EnergySavvy, a Seattle-based start-up, to launch an online home energy calculator.

The filing is an amendment to the April filing, and both indicate the funding comes from 28 investors who bought promissory notes convertible into shares of capital stock in the company under certain conditions.

The company's previous rounds of funding include a \$900,000 round last December, and [\\$1.5 million of a \\$2.75 million equity round](#) in April of 2011. The last round that was announced by the company was called a Series B round of \$2.6 million raised in August 2010.

In total, since the company's founding in 2008, it has raised at least \$8.8 million.

The 300-employee company was founded by CEO Geoff Chapin, and has several well-known environmental figures and investors on its board, including John McQuillan, president and CEO of Triumvirate Environmental; Rob Day, partner at Black Coral Capital; and John DeVillars, managing partner with Blue Wave Strategies LLC and former New England regional administrator for the U.S. Environmental Protection Agency.

Next Step Living was [approved for a \\$2.75 million credit facility](#) a year ago by WindSail Capital Group in Boston, a firm co-managed by former state energy and environmental secretary Ian Bowles.