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Marc Stiles

## Let there be (LED) light: Company opens facilities in Seattle, Woodinville

Peter A. Nitze (left) is president of Nitze-Stagen Capital Partners, which is investing in Next Lighting Corp. Also pictured is Randall Sosnick, president and CEO of Next Lighting, which is opening an office and a manufacturing facility in the Seattle area.



Nitze-Stagen Capital Partners on Monday announced it has completed early-stage financing for a lighting company that is moving its manufacturing operations to Woodinville and opening an office in Seattle.

The 4-year-old NEXT Lighting Corp. of San Francisco makes LED lighting that is up to 50 percent more efficient and lasts three times as long as standard fluorescent lights. NEXT Corp. also makes lighting controls that automatically dim fixtures when more natural light comes into a building. The private company's annual revenues were not disclosed.

Next Corp. is moving manufacturing from Scotts Valley, Calif.. The company has picked Cashmere Molding of Woodinville as its Seattle-area manufacturing partner. Initially, 20 people are making NEXT products at Cashmere, a plastic injection molding company, but Cashmere's Greg Herlin thinks the number of employees will more than double in six months. In addition, NEXT is opening a 10-employee sales-and-operation office at Nitze-Stagen's office in the Starbucks Center in Seattle. Next Corp. will maintain its San Francisco office, Next President and CEO Randall Sosnick said.

Seattle-based Nitze-Stagen & Co. and its sister company, Daniels Real Estate of Seattle, launched Nitze-Stagen Capital Partners (NSCP) earlier this year. The venture capital company invests in sustainable products and services for the building industry. Next is the first investment for NSCP.

The amount of money that NSCP has raised for Next was not disclosed, but NSCP President Peter A. Nitze said it's within his company's target range of \$1 million to \$2 million. "We expect the company to use this working capital, together with our knowledge and contacts in real estate and property management, to help grow the company and bring their unique energy saving technology to Seattle," Nitze said in a statement.

NEXT is working with PNW Lighting Services of Redmond to bring NEXT products to Seattle-area office buildings, distribution centers, data centers, parking garages and stores. King County Metro has installed NextLamps at RapidRide bus stops.

"I have been working in the lighting industry for many years, and NEXT Lighting is going to revolutionize the LED lamp for companies concerned with quality of light for their employees and keeping maintenance costs to a bare minimum," Mary Maas of PNW Lighting said in a statement.

Sosnick said he founded his company to develop a lower-energy alternative to mercury-laden fluorescent tubes, which he said consume about 10 percent of the world's electricity.