

# Multifamily Clean Energy Financing

Financing programs are available for energy efficiency, renewable energy, and related health and safety measures.

| Program   | Terms                | Contact  |
|---|----------------------|--|
| <b>PRE-DEVELOPMENT FINANCING</b>  |                      |  |
| <b>CONNECTICUT GREEN BANK</b><br><b>Pre-Development Energy Loan</b><br>Simple pre-development loan that finances analysis and design of energy improvements for multifamily properties.   | <b>Loan Limit</b>    | None   |
|   | <b>Term</b>          | Max. 24 months or upon financing and installation  |
|   | <b>Security</b>      | Unsecured  |
|   | <b>Interest Rate</b> | Properties serving low- and moderate-income residents* – 1.99%<br>Market Rate projects – 3.99%<br><i>* At least 60% of units must serve tenants at 80% of area median income or below</i>                                  |
|   | <b>Fees</b>          | None   |
| <b>CTGreenbank.com</b><br><a href="http://ctgreenbank.com/programs/multifamily/navigator">ctgreenbank.com/programs/multifamily/navigator</a><br><b>CTGB:</b><br>John D'Agostino<br>(860) 257-2333<br><a href="mailto:multifamily@ctgreenbank.com">multifamily@ctgreenbank.com</a>   |                      |  |
| <b>PROJECT FINANCING: UNSECURED</b>   |                      |  |
| <b>CAPITAL FOR CHANGE</b><br><b>Low-Income Multifamily Energy (LIME) Loan</b><br>Finances the implementation of energy efficiency improvements, solar and other renewable systems, and health & safety measures.  | <b>Loan Limit</b>    | None   |
|   | <b>Term</b>          | Up to 20 years, fully amortizing   |
|   | <b>Security</b>      | Unsecured; UCC-1 Filing  |
|   | <b>Interest Rate</b> | 300 basis points over C4C's blended cost of funds (currently ~6.00% - 6.99%)<br><i>* In order to qualify for LIME financing, at least 60% of units must serve tenants at 80% of area median income or below</i>            |
|   | <b>Fees</b>          | 2% origination fee plus closing fees (can be amortized into loan)  |
| <b>CapitalForChange.org</b><br><a href="http://ctgreenbank.com/multifamily/lime">ctgreenbank.com/multifamily/lime</a><br><b>Capital for Change:</b><br>Brian Sullivan<br>(860) 214-6927<br><a href="mailto:bsullivan@capitalforchange.org">bsullivan@capitalforchange.org</a>   |                      |  |
| <b>CONNECTICUT GREEN BANK</b><br><b>Catalyst Financing</b><br>Gap and health and safety remediation financing to help spur implementation of energy improvements.   | <b>Loan Limit</b>    | None   |
|   | <b>Term</b>          | Up to 15 years   |
|   | <b>Security</b>      | Subordinate, secured or unsecured (contingent on project financials)   |
|   | <b>Interest Rate</b> | Project dependent. Contact the Green Bank Multifamily Program for more information.<br><i>* In order to qualify for Catalyst financing, at least 60% of units must serve tenants at 80% of area median income or below</i> |
|   | <b>Fees</b>          | None   |
| <b>CTGreenbank.com</b><br><a href="http://ctgreenbank.com/multifamily/catalyst">ctgreenbank.com/multifamily/catalyst</a><br><b>CTGB:</b><br>John D'Agostino<br>(860) 257-2333<br><a href="mailto:multifamily@ctgreenbank.com">multifamily@ctgreenbank.com</a>   |                      |  |
| <b>ENERGIZE CONNECTICUT</b><br><b>Health and Safety Revolving Loan Fund</b><br>Finances repairs necessary to address health, safety, and/or code issues requiring resolution or remediation prior to implementing energy improvements.  | <b>Loan Limit</b>    | \$10,000 to \$300,000 (waivers for larger loans are possible)  |
|   | <b>Term</b>          | Up to 20 years (plus construction period)  |
|   | <b>Security</b>      | Generally, loans less than \$50,000 will be unsecured. Security on loans greater than \$50,000 will be determined in the Green Bank's sole discretion  |
|   | <b>Interest Rate</b> | 2.99%*<br><i>* In order to qualify, at least 60% of the units must serve tenants at 80% of Area Median Income (AMI) or below.</i>  |
|   | <b>Fees</b>          | 0.5% (can be amortized into loan)  |
| <b>CTGreenbank.com</b><br><a href="http://ctgreenbank.com/programs/multifamily/energizect-health-safety-loan/">ctgreenbank.com/programs/multifamily/energizect-health-safety-loan/</a><br><b>CTGB:</b><br>John D'Agostino<br>(860) 257-2333<br><a href="mailto:multifamily@ctgreenbank.com">multifamily@ctgreenbank.com</a> |                      |  |

| Program   | Terms                | Contact   |
|---|----------------------|---|
| <b>PROJECT FINANCING: UNSECURED (Continued)</b>   |                      |   |
| <b>EVERSOURCE ONLY</b><br><b>Municipal Loan for Public Housing Authorities</b><br>Funds implementation of utility incented energy efficiency measures for Eversource customers.   | <b>Loan Limit</b>    | \$500 - \$500,000   |
|   | <b>Term</b>          | Up to 4 years   |
|   | <b>Security</b>      | Unsecured. On-bill financing available  |
|   | <b>Interest Rate</b> | 0% financing for Public Housing Authorities   |
|   | <b>Fees</b>          | None  |
|   |                      | EnergizeCT.com<br><a href="https://energizect.com/your-home/solutions-list/multifamily">EnergizeCT.com/your-home/solutions-list/multifamily</a><br>Eversource:<br>Gentiana Darragjati<br>(860) 665-4757<br><a href="mailto:gentiana.darragjati@eversource.com">gentiana.darragjati@eversource.com</a>   |
| <b>EVERSOURCE UNITED ILLUMINATING (UI)</b><br><b>Multifamily Commercial Loan</b><br>Funds implementation of utility incented energy efficiency improvements   | <b>Loan Limit</b>    | \$2,000 – \$1,000,000   |
|   | <b>Term</b>          | Up to 5 years   |
|   | <b>Security</b>      | Unsecured.  |
|   | <b>Interest Rate</b> | 2.99% up to \$100,000 for comprehensive* projects. (*Projects implementing more than one measure from a different energy end use, i.e. lighting, heating, cooling)<br>4.99% up to \$100,000 for projects not meeting the comprehensive criteria listed above<br>Market rate interest rates on amounts above \$100,000   |
|   | <b>Fees</b>          | Loans less than \$50k: None<br>Loans from \$50k - \$75k: \$495<br>Loans greater than \$75k: \$995   |
|   |                      | EnergizeCT.com<br><a href="https://energizect.com/your-home/solutions-list/multifamily">EnergizeCT.com/your-home/solutions-list/multifamily</a><br>Eversource Contact:<br>Gentiana Darragjati<br>(860) 665-4757<br><a href="mailto:gentiana.darragjati@eversource.com">gentiana.darragjati@eversource.com</a><br>UI Contact:<br>Enico Jones<br>203-499-3371<br><a href="mailto:enico.jones@uinet.com">enico.jones@uinet.com</a> |
| <b>PROJECT FINANCING: SECURED</b>   |                      |   |
| <b>CONNECTICUT GREEN BANK</b><br><b>C-PACE</b><br>Finances implementation of energy efficiency improvements, construction of high performance new builds and major renovations, and solar and other renewable systems that cost effectively lower operating costs.  | <b>Loan Limit</b>    | No maximum. Loan minimums of \$150,000.   |
|   | <b>Term</b>          | 5-25 years  |
|   | <b>Security</b>      | Secured by a property tax assessment with loan repayment on property tax bill   |
|   | <b>Interest Rate</b> | Depends on term. Contact us for details.  |
|   | <b>Fees</b>          | 3-7.5% of loan amount, depending on amount financed (can be amortized into loan)  |
|   |                      | C-PACE.com<br>C-PACE:<br>John D'Agostino<br>(860) 257-2333<br><a href="mailto:multifamily@ctgreenbank.com">multifamily@ctgreenbank.com</a>  |
| <b>SOLAR-PV FINANCING</b>   |                      |   |
| <b>CONNECTICUT GREEN BANK</b><br><b>Solar Power Purchase Agreement</b><br>Through a solar Power Purchase Agreement (PPA), owners can go solar and lock in lower electricity costs over the long term with no upfront costs. Makes solar viable for non-profits and housing authorities, who otherwise would be unable to take advantage of solar tax credits. | <b>Loan Limit</b>    | None  |
|   | <b>Term</b>          | Up to 20 years  |
|   | <b>Security</b>      | Filing, C-PACE secured if possible.   |
|   | <b>Interest Rate</b> | No interest rate. A PPA is a service contract. The price per kWh under the PPA can be fixed or escalating   |
|   | <b>Fees</b>          | None  |
|   |                      | CTGreenbank.com<br><a href="https://ctgreenbank.com/programs/multifamily/solarppa/">ctgreenbank.com/programs/multifamily/solarppa/</a><br>CTGB:<br>John D'Agostino<br>(860) 257-2333<br><a href="mailto:multifamily@ctgreenbank.com">multifamily@ctgreenbank.com</a>  |

BROUGHT TO YOU BY



PROUD SPONSORS OF

