



Connecticut Green Bank & C-PACE

May 24, 2016



Connecticut Green Bank

Mission and Goals



Support the Governor's and legislature's energy strategy to achieve cleaner, cheaper and more reliable sources of energy while creating jobs and supporting local economic development

Attract and deploy capital to finance the clean energy goals for Connecticut

Develop and implement strategies that bring down the cost of clean energy in order to make it more accessible and affordable to consumers

Reduce reliance on grants, rebates and other subsidies and move towards innovative low-cost financing of clean energy deployment

Connecticut Green Bank

About Us



- **Quasi-public organization** – created by PA 11-80 and successor to the Connecticut Clean Energy Fund
- **Focus** – finance clean energy (i.e. renewable energy, energy efficiency, and alternative fuel vehicles and infrastructure)
- **Balance Sheet** – currently about \$110 million in assets
- **Support** – supported by a \$0.001/kWh surcharge on electric ratepayer bills that provides approximately \$27-30 MM a year for investments, RGGI about \$5 MM a year, federal competitive solicitations (i.e. SunShot Initiative) and non-competitive resources (i.e. ARRA-SEP), private capital, etc.

CGB & C-PACE

History



C-PACE policy passed in June 2012

- Commercial, industrial, non-profit & multi-family property
- Requires the consent of the existing mortgage lender
- Requires SIR>1; permanently affixed
- Enables municipalities to opt-in
- Enables CGB to administer a statewide program



C-PACE program launches in January 2013

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An Evolving Role - Administrator



- Connecticut Green Bank is the statewide administrator of the C-PACE program
 - Design program guidelines
 - Ensure savings to investment ratio is greater than 1
 - Work with towns to opt into the program
 - Request lien filings and collect payments

Single statewide administrator allows for consistency, trust and efficiencies

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An Evolving Role – Demand, Origination & Capital

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An Evolving Role – Demand, Origination & Capital



Connecticut
C-PACE

C-PACE
Benefit
Assessment

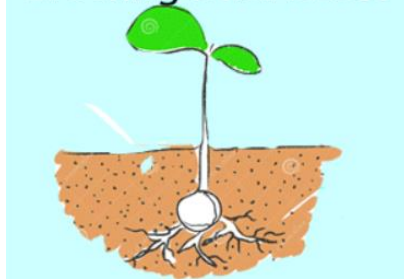
paceSETTER

paceSETTERS

monitordaily
The Independent Voice of Equipment Finance

Hannon Armstrong Provides \$100 MM Funding for Commercial Clean Energy

Growing Businesses



[The Connecticut Green Bank](#) and [Hannon Armstrong](#) have reached an agreement that will increase the deployment of energy efficiency, solar and other clean energy projects throughout the Connecticut commercial and industrial sector.

December 28, 2015

Be a paceSETTER. Get started at [C-PACE.com](#)

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monitor CT **cpace**

monitor CT **cpace**

monitor CT **cpace**

cut
bank

Class C Bonds
(10%)

Funding
Instruments &
Markets

Bonds

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An Evolving Role – Open Market



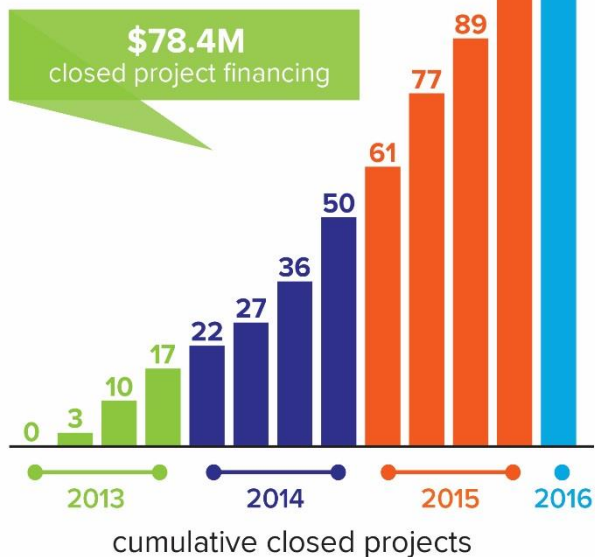
- “Opened” up the C-PACE platform
- Allows lenders to directly offer C-PACE financing to building owners



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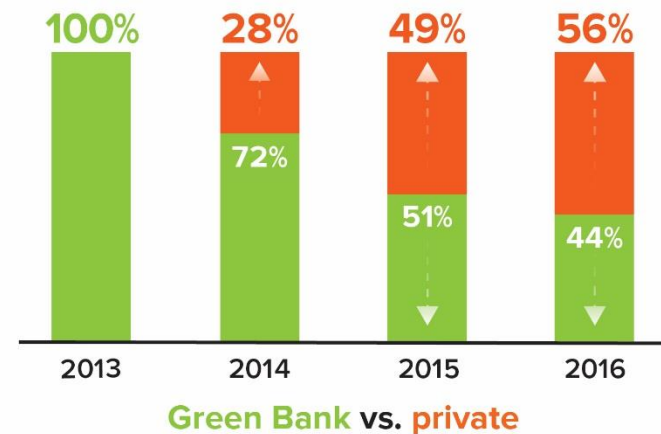
➤ Closed Projects

Funded projects are increasing every quarter as more building owners take action to reduce their energy costs and increase NOI.



➤ Total Capital Invested

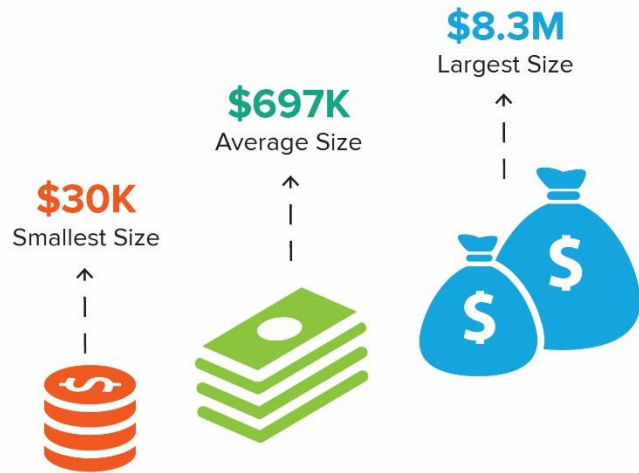
Since program inception, the Green Bank is using fewer of its dollars to attract a growing amount of private capital.



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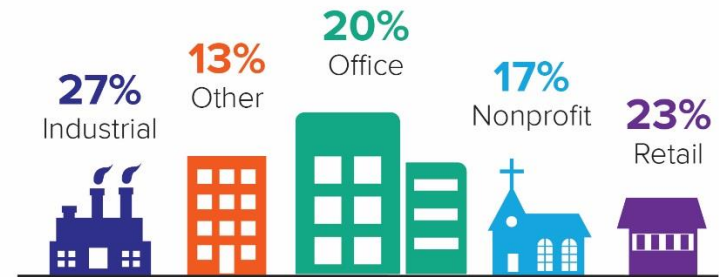
All Sizes of Projects

C-PACE can bring virtually any green energy project, small or large, from a vision to a reality.



All Shapes of Properties

From manufacturing facilities to YMCAs all commercial properties are eligible to use C-PACE for an energy saving project.



Thank You

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