

Connecticut Green Bank

About Us

- **Quasi-public organization** – created 2011 and succeeded the Connecticut Clean Energy Fund (1999-2011) ... with **~\$60 MM**
- **Focus** – finance clean energy (i.e. renewable energy, energy efficiency, and alternative fuel vehicles and infrastructure)
- **Balance Sheet** – approximately **\$175 MM** in assets (**growing**)
- **Support** – supported by
 - a \$0.001/kWh surcharge on electric bills approx **\$27-30 MM / year (stable)**
 - A “CO² Cap & Trade” ... approximately **\$5 MM / year (stable)**
 - Portfolio Income ... approximately **\$2 - \$3 MM / year (growing)**
 - Private capital, foundations, US Govt (i.e. SunShot & ARRA) – (**varies**)
- **Leverage** – raised ~\$500 million from capital providers in < 5 years

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Accelerating Green Energy Deployment

	FY 2000- FY 2011 (CCEF)	FY 2012- FY 2016+ (CGB) ¹
Model	VC and Subsidy	Financing
Years	11.00	5.25
Energy (MW)	43.1	208.2
Investment (\$MM)	\$349.2	<i><u>\$1 Billion</u></i>
Leverage Ratio	1:1	3:1 to <i><u>11:1</u></i>
% of Funds as Loans	10%	50%

Deploying **more** green energy at a **faster** pace while using ratepayer-taxpayer resources **responsibly**

REFERENCES

1. Approved, closed, and completed transactions

IMPACT! Connecticut Green Bank



Delivering Results for Connecticut

- **Investment** – mobilized over \$1 billion of investment into Connecticut’s clean energy economy so far
- **Jobs** – created ~5,000 direct jobs and up to an estimated 12,500 total jobs, translating to an estimated 7.5% to 20% of total job creation in CT over the Green Bank’s first 5 years.*
- **Energy Burden** – reduced the energy burden on over 20,000 households and businesses
- **Clean Energy** – deployed more than 200 MW of clean renewable energy helping to reduce 2.5 million tons of greenhouse gas emissions that cause climate change

REFERENCES

*62,500 private non-farm jobs created in the state over 5 years since Green Bank creation mid-2011. Green Bank statistics are in job-years; “total jobs” include direct, indirect and induced. CT DOL statistics are aggregated from monthly point-in-time estimates. CT Department of Labor - <http://www1.ctdol.state.ct.us/lmi/privatesectoremployment.asp>

Key Programs

- **Smart-E** – Residential EE/RE loans – Network of local lenders
- **LMI Solar** – Posigen / Solar Lease EE/ESAs – alt underwrite
- **Multifamily** – Tech Assistance / Pre-Dev & Term Loans
MacArthur & Kresge
- **C-PACE** – \$100 MM Partnership with Hannon Armstrong
- **Solar Lease 2 & 3** – >\$150 MM in facilities (US Bank, KeyBank,
Onyx Renewable Partners / Blackstone)
- **Small Business** – \$30 MM Partnership with utilities & global bank
- **Project Finance** – >\$100 MM in Fuel Cells, Wind, Hydro
- **State & Municipal Finance** – LBE – EV infrastructure & transport