

From “Failed” to “Troubled” and Beyond...the Journey of GEMS

American Council for an Energy-Efficient Economy (ACEEE)

2018 Energy Efficiency Finance Forum

May 22, 2018

Hawaii Green Infrastructure Authority



OR



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Property Owners

Conventional Lenders

Potential Investors

Solar Developers

Solar Contractors

Potential Borrowers

State Energy Office

Energy Stakeholders

Multi-Family Project Owners

Foundations

Legislators

Public Benefits Fund Administrator

Public Utilities Commission

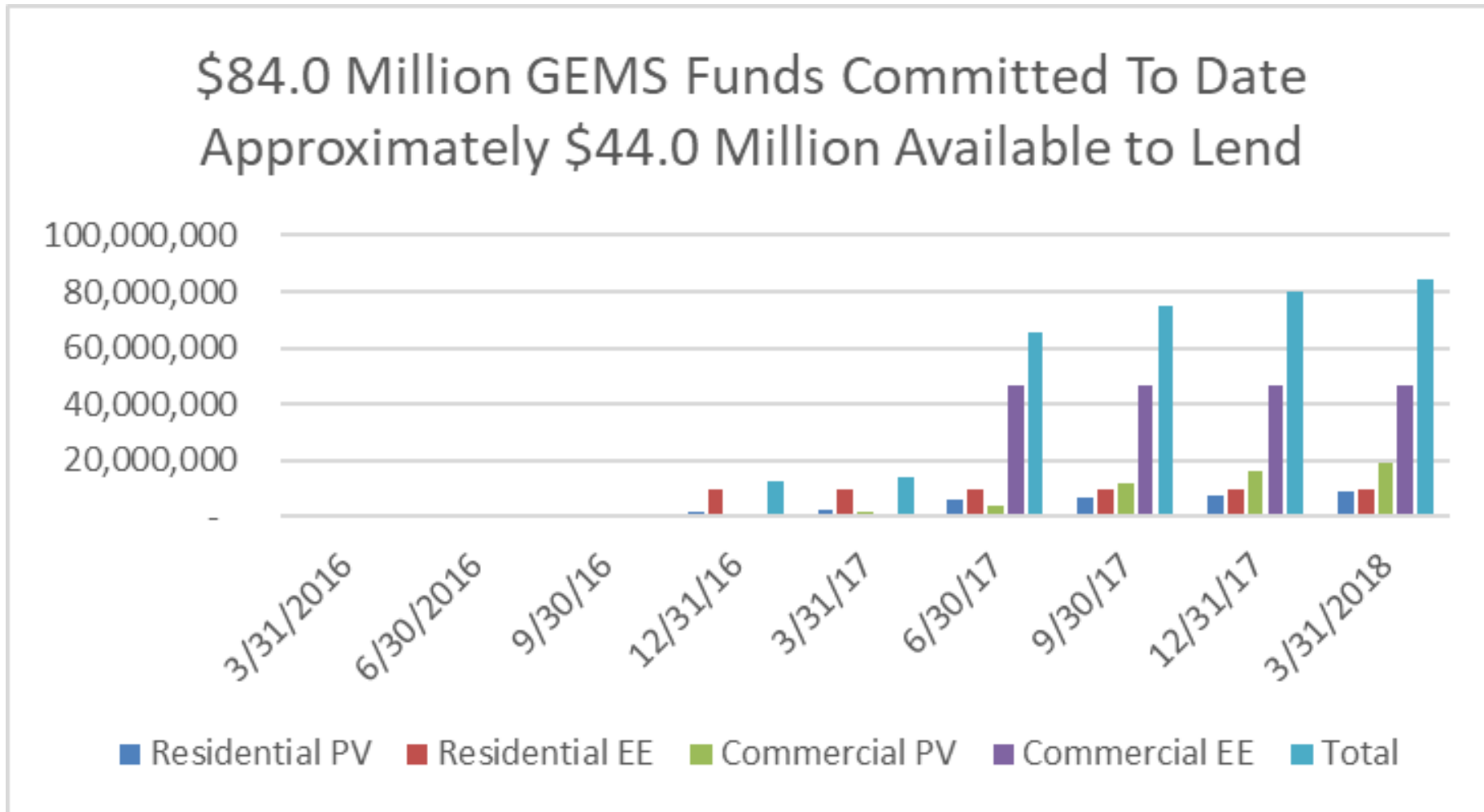
Community Organizations



Expanded GEMS Product Suite

- ~~Direct Non-Profit & Small Business PV Loan Product (March 2015)~~
 - Shuttered in December 2015
- Direct Residential Solar PV Loan Product (June 2015)
- Commercial Energy Efficiency via ESCO (July 2016)
- Direct Commercial PV Loan Product (October 2016)
- Direct Commercial Project Sponsor PV Loan Product (October 2016)
- Direct Residential Project Sponsor PV Loan Product (May 2017)
- Direct Commercial Energy Efficiency Loan Product (July 2017)

GEMS Program Update as of 3/31/18



Additional Product Enhancements

- **Green Energy Money \$aver (GEM\$) On-Bill Program (June 1st)**
 - Unlock clean energy for low-income and renters
 - On-Bill Obligation attached to Utility Meter
 - Split incentives for tenant and landlord
 - Minimum estimated 10% Net Savings Required
 - Energy Efficiency and Renewable Energy Improvements
- **GEMS Commercial Energy Efficiency Revolving Line of Credit for State Agencies (July 1st)**
 - \$50.0 million revolving line
 - Loan Term Based on Estimated Useful Life of Energy Improvement
 - 3.50% Fixed Rate

Thank you

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