



Strong Interest Leads CT Green Bank to Extend Energy On the Line Program
Affordable financing and grant opportunities will help eligible manufacturers
Application Deadline NOW: November 4th

Rocky Hill, CT – Due to strong interest from Connecticut manufacturers, the Connecticut Green Bank has announced a deadline extension for applications for the Energy on the Line program. Nearly 60 Connecticut manufacturing companies have expressed interest in financing for green energy upgrades since the program launched in April. Energy On the Line offers grants for renewable energy and energy efficiency building upgrades at owner-occupied manufacturing facilities across the state.

Through Energy On the Line, the Green Bank provides supplemental funds to eligible manufacturers who complete a qualifying green energy project using the Commercial Property Assessed Clean Energy (C-PACE) program. C-PACE provides commercial property owners with 100% financing for green energy projects that help reduce energy costs. The supplemental funding from Energy on the Line (up to \$50,000) may be used for any project-related expenses at the discretion of the recipients. Manufacturers, who account for 10% of the state's energy usage, can enjoy positive cash flow and more predictable energy costs when they make green energy upgrades using C-PACE and the Energy on the Line program.

“Connecticut manufacturers feel the burden of energy costs more than anyone, and we’re excited to see C-PACE put manufacturers back in control of their businesses through the Energy on the Line program,” stated Bryan Garcia, President and CEO of the Connecticut Green Bank. “We look forward to working with the manufacturing community and to making green energy financing more accessible and affordable to them. That’s a win for Connecticut’s environment and economy.”

Energy On the Line is an \$800,000 program funded through the Connecticut Department of Economic and Community Development’s Manufacturing Innovation Fund. The Connecticut Green Bank administers the program. Five energy savings projects have already been approved to receive supplemental funds and C-PACE financing through the Energy on the Line program, with another seven applications in review. Green Bank Staff estimate that current approvals and the additional project pipeline will account for more than half of the \$800,000 in funding.

“We are proud of the response so far by manufacturers to the Energy On the Line program,” said Mackey Dykes, Vice President of Commercial and Industrial Programs at the Connecticut Green Bank. “Manufacturers are realizing that they are a great fit for C-PACE, and extending this deadline through November 4th will make it easier for more manufacturers to participate, taking control of their energy usage and reducing costs.”

Defeo Manufacturing was the first company to close C-PACE financing and secure access to supplemental funding through the Energy On the Line program. Defeo Manufacturing, a maker and supplier of parts for Allison Transmissions, will install a rooftop solar array capable of producing more than 80,000 kWh of electricity annually.

Funding for the Defeo Manufacturing project was made available through Greenworks Lending, a private finance company and a qualified capital provider for the Connecticut Green Bank’s C-PACE program. Connecticut’s C-PACE program allows private capital providers to be the primary financier of C-PACE projects, while it serves as a program administrator. Attracting and leveraging private investment in green energy from organizations such as Greenworks Lending allows the Green Bank to work with more commercial property owners to accelerate the adoption of green energy while using fewer public dollars to offer programs like Energy on the Line.

“Connecticut is a leader in financing renewable energy and energy efficiency and our focus is on helping companies like Defeo Manufacturing use the power of PACE to bring projects to completion,” said Jessica Baily, CEO of Greenworks Lending. “Energy On the Line makes it easy for manufacturers to realize deep energy savings and this first project, financed by Greenworks Lending, is a great success story.”

Through the Energy on the Line program, owner-occupied manufacturing facilities are eligible for up to \$50,000 in grant money that can be used for project-related expenses. A limited number of grant opportunities are available to property owners who submit an application by the extended deadline of November 4th. For more information, please visit www.energyontheline.com.

About the Connecticut Green Bank

The Connecticut Green Bank was established by the Connecticut General Assembly on July 1, 2011 as a part of Public Act 11-80. As the nation’s first full-scale green bank, it is leading the clean energy finance movement by leveraging public and private funds to scale-up renewable energy deployment and energy efficiency projects across Connecticut. The Green Bank’s success in accelerating private investment in clean energy is helping Connecticut create jobs, increase economic prosperity, promote energy security and address climate change. For more information about the Connecticut Green Bank, please visit www.ctgreenbank.com.

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