

green bank solar ppa

Solar Financing for Nonprofits

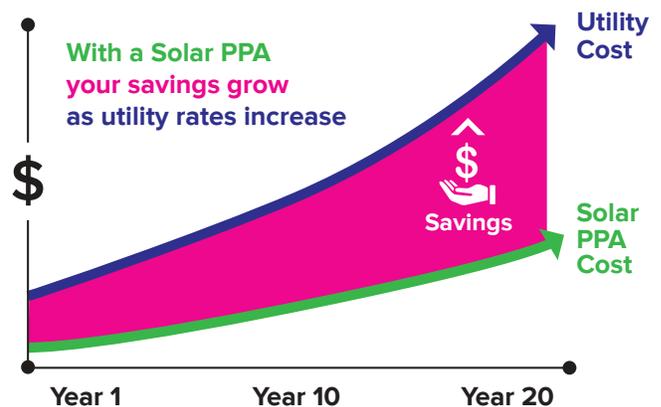
The Connecticut Green Bank, in collaboration with Onyx Renewable, is pleased to offer your nonprofit organization the Green Bank Solar PPA – an opportunity to go solar with no money down, delivering immediate savings on electricity and offering peace of mind in knowing that an experienced third-party owns and operates your solar system to maximize its benefits.

What is a PPA?

Using a preapproved local installer, the Green Bank or a selected partner oversees the development and asset management of a solar system on your building. You then purchase the electricity generated by the solar system at an agreed-upon rate, often at a significant discount to grid power, through a Power Purchase Agreement (PPA).

What are the benefits of a solar PPA?

- No upfront installation costs required and no new debt to incur
- Lock in low electricity costs, reducing your bill, and realize predictable energy production
- Positive cash flow in year one – immediately pay less for electricity while hedging against future electricity price increases. Preserve capital and credit lines for other investments
- Managed by third-party solar system owner for a worry-free energy upgrade



Financed and managed
in collaboration with



What are the key features?

- Standard agreement has a 20-year term
- Make PPA payments through an assessment placed on your building by your municipality, similar to a sewer assessment (PPA will be secured by a Commercial Property Assessed Clean Energy (C-PACE) benefit assessment). Nonprofits can be assigned a tax identification number to make payments through the program.
- “True-up” process allows you to pay only for the electricity generated
- Third-party solar system owner maintains the system and manages all equipment and warranty issues
- Option to buy the solar system at fair market value
- Technical and financial review of project so that you can have confidence that your system should meet its electricity production targets

Which properties are eligible?

Nonprofit properties must meet C-PACE program requirements or – on an exception basis – alternative underwriting criteria. All types of nonprofit properties – faith-based institutions, recreational facilities, museums, theaters and more – are eligible to use the program.

Who will perform the work?

The Connecticut Green Bank maintains a list of local solar contractors, or you can choose your own.

How do I get started?

Ready to green light our Green Bank Solar PPA? To learn more, call us at 860-257-2179



**Go solar and save with
no money down.**

Use Green Bank Solar PPA to lower energy costs and increase your bottom line.