



MULTIFAMILY ENERGY FINANCING PROGRAMS

Save money on operating costs, reduce energy costs, and improve the living environment for your tenants with support from the Connecticut Green Bank. Through our programs you can:

- Get the technical assistance you need to make smart energy upgrades.
- Secure financing, rebates, and incentives.
- Track performance and savings.

Who is eligible?

- Owners of multifamily residential properties with 5 or more units
- Owners of market rate and affordable housing
- Private owners
- Non-profit owners
- Public Housing Authorities
- Assisted living communities
- Condominium and cooperative associations

What upgrades are eligible?

- Heating and cooling systems
- Hot water systems
- Building envelope
- Lighting and appliances
- Water efficiency
- Renewable energy systems (solar PV, solar thermal, and others)
- Conversion from oil or electric to gas
- Qualified health and safety measures

Get started today by contacting:

multifamily@ctgreenbank.com

or visit

www.ctgreenbank/multifamily

Program Process

1. Contact the Connecticut Green Bank to receive guidance on best approach for your specific property or portfolio, including technical assistance and financing options
2. Engage a qualified energy professional to evaluate your property and determine options and incentives that will result in the highest return on investment
3. Secure financing, rebates, and incentives
4. Implement and monitor upgrades



Green Bank Multifamily Energy Financing Programs

Technical assistance financing solutions

The Connecticut Green Bank provides several options to fund the pre-development work necessary to reliably assess, define, and fund a successful energy project. Loans are unsecured and may be eligible for forgiveness if a project is determined to be non-viable as a result of the pre-development work. We also source and vet qualified professionals.

- **Pre-Development Energy Loan** – is a simple loan to owners who prefer to contract, manage and fund the pre-dev work using your providers or ours.
- **Technical Assistance Energy Loan** – provides high-touch technical assistance, whereby Green Bank staff and affiliates manage qualified/ vetted energy professionals to support owners in defining and funding projects that deliver the highest return on investment.
 - **Pre-Vetted Technical Assistance Providers** – we take the guesswork out of who to trust for energy opportunity assessments and audits, project scoping, bidding and financing, HVAC and mechanical contractors, commissioning, performance monitoring, and other services. *COMING SOON!*

Project financing solutions

The Green Bank offers several programs to finance your energy project. That loan that is best for you will depend upon the requirements and restrictions of existing debt, tenants' income, and other factors unique to your property.

- **C-PACE** – Commercial Property Assessed Clean Energy loans are a simple and effective way to finance energy upgrades. C-PACE funds 100% of project costs, and financing is repaid over up to 20 years with an assessment added to the property's tax bill. C-PACE financing can stay with a building upon sale. Rates range from 5% - 6%. The program is available to affordable and market rate multifamily housing (however, properties with FHA mortgages, HUD insurance or CHFA bond financing are not currently eligible to participate). For further information, visit www.c-pace.com.
- **LIME Loan** – The Low Income Multifamily Energy Loan is an unsecured loan available to properties serving low and moderate income residents (at least 60% of units must serve households up to 80% AMI). The loan requires no money down. The loan amount is underwritten based on cash flows from energy savings. Rates are in the 6% range for a loan term of up to 20 years. LIME is administered by the Connecticut Housing Investment Fund. For further information, contact bsullivan@CHIF.org.
- **Credit Enhancement Fund** – If you have a viable project that cannot be financed via C-PACE or LIME financing, the Connecticut Green Bank will work with you to secure financing from your current bank or another lender. If necessary, we provide credit enhancements to reduce lender risk. For further information, contact multifamily@ctgreenbank.com.

Solar-only financing

The Connecticut Green Bank offers turnkey financing solutions for solar PV systems that enable you to save money by “going solar” without the risk or hassle of owning and maintaining a system yourself, with a Solar Equipment Lease designed for private commercial owners and a Solar Power Purchase Agreement for non-profits and housing authorities. For further information, contact multifamily@ctgreenbank.com.



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