



Building Solutions Webinar C-PACE & Solar Roof Lease

Updates on the Green Bank's Solar Roof Lease
and C-PACE program, including SIR calculators
& interest rates for projects \$500,000 and less

1/24/2022



Agenda



1. C-PACE Updates
 - Interest rates for projects \$500,000 and less
 - SIR Calculator & Project Examples
2. Solar Roof Lease
3. Q & A





Connecticut Green Bank is the nation's first green bank. Established in 2011 as a quasi-public agency, the Green Bank uses limited public dollars to attract private capital investment and offers green solutions that help people, businesses and all of Connecticut thrive.

Our mission is to confront climate change and provide all of society a healthier and more prosperous future by increasing and accelerating the flow of private capital into markets that energize the green economy.

**Guiding this mission is our vision for
“...a planet protected by the love of humanity.”**

The Green Bank is helping Connecticut flourish by offering green solutions for homes and buildings and by creating innovative ways to invest in the green energy economy.

our solutions



our goals



Leverage limited public resources to scale-up and mobilize private capital investment in the green economy of Connecticut.



Strengthen Connecticut's communities by making the benefits of the green economy inclusive and accessible to all individuals, families, and business – especially those in vulnerable communities



Pursue investment strategies that advance market transformation in green investing while supporting the organization's financial sustainability goals.

C-PACE Updates

Interest Rates Reduction



What?

- Interest rate reductions for CPACE projects that are \$500,000
 - initial reduction of 50 Basis Points (or 0.5%) off of standard C-PACE interest rates tied to loan term
 - additional reduction of 25 basis points - total reduction of 75 Basis points or 0.75% - for projects that include eligible EV charger, or eligible battery storage system

Why?

- To help you close deals and grow our clean energy economy
- To create more cash flow/savings for Connecticut's small to mid-sized commercial clean energy customers

How/When

- Must apply or close between January 1 and December 31, 2022.
- Integrated into new SIR calculator
- Call us with questions.


SIR Calculator



New Solar Calculator is available on our website.

Find it here:

<https://www.cpace.com/contractor/resource-center/>



Contractors

Home > Contractor > Resource Center

What is C-PACE

- How Does C-PACE Work
- Growing Your Business
- C-PACE New Construction
- C-PACE Advantages
- Green Bank Solar PPA

Get Started

- Contractor Sign Up

Project Application

- **Resource Center**
- Participating Municipalities
- Contractor Training &

Resources for Contractors

Contractors interested in C-PACE can access a growing toolbox of materials to help facilitate their involvement. If the available content doesn't answer your questions, please contact us.

- [Registered Contractor Terms and Conditions](#) (pdf)
- [Savings to Investment Ratio \(SIR\) Calculators](#)
 - [Solar PV SIR Calculator \(updated Jan 10, 2022\)](#)
- [Contractor Trainings, Workshops, Webinars, and Other C-PACE Events](#)
- [Program Guidelines](#)
- [Participating Municipalities](#)
- [Marketing Materials](#) – Access and print educational materials that communicate the benefits of C-PACE
- [Fall 2019 C-PACE Contractor Event Presentation](#)

SIR Calculator

Example – Small Zero Emission Project



Project Details	
System Size (AC)	180 kw
System Size (DC)	243 kw
Year 1 Production	267,000 kwh
Cost	\$ 510,300

CUSTOMER PROFILE	
Electric Utility	Eversource
Electric Rate Tariff	30
Electric Cost (\$/kWh)	\$0.097
Annual Escalation of Utility Price	2.50%
Property Owner's Marginal Tax Rate	21%
Solar ITC	26%

Small Zero Emission Tariff Rates (\$/MWh)	
Buy-All Rate	Netting REC Value
200.97	95.075

SIR Calculator

Examples – Medium Zero Emission Project



Project Details	
System Size (AC)	550 kw
System Size (DC)	740 kw
Year 1 Production	810,000 kwh
Cost	\$ 1,332,000

CUSTOMER PROFILE	
Electric Utility	Eversource
Electric Rate Tariff	30
Electric Cost (\$/kWh)	\$0.097
Annual Escalation of Utility Price	2.50%
Property Owner's Marginal Tax Rate	21%
Solar ITC	26%

	Bid Price (\$/REC)	NPV Retail Rate (\$MWh) ¹	Bid Price (\$MWh+\$/REC)	Bid Preference	Evaluated Bid Price (\$/MWh+\$/Rec)
Buy All		N/A	\$ 191.67	0%	\$ 191.67
Netting	\$ 80.00	\$111.67	\$ 191.67	0%	\$ 191.67

Solar Roof Lease

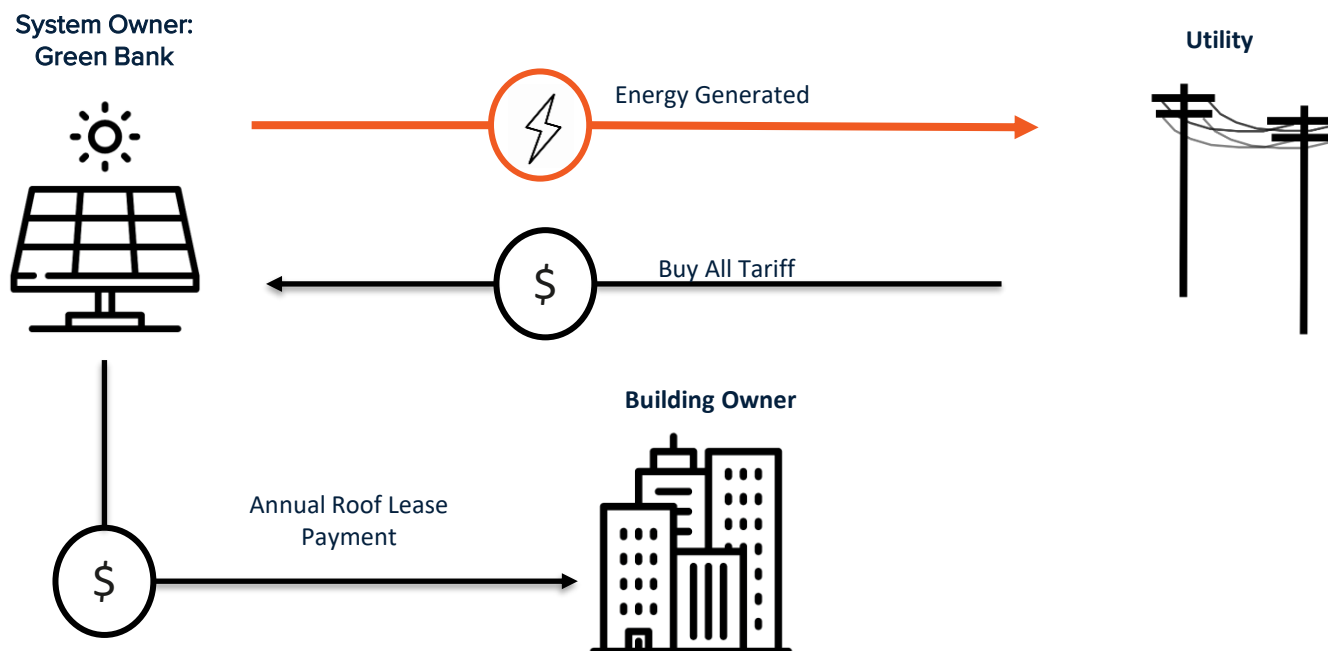


INCLUSIVE
PROSPERITY CAPITAL



CONNECTICUT
GREEN BANK SM

How does a Roof Lease work?



Roof Lease between Green Bank and Property owner

Green Bank owns the solar:
Oversees development, construction, & asset management

Utility (under tariff): Purchases electricity from solar installed on property. Green Bank makes lease payment to Property owner

Solar Roof Lease vs. PPA



Similarities

Both allow you to go solar and help the environment.

No upfront costs

Systems are maintained by the Green Bank or partner.

Great for nonprofits, government properties, and others that cannot monetize the solar investment tax credit (ITC)

Roof repairs can be part of the process.

Similar minimum system size

Differences

Roof lease creates a new passive income stream for the owner that is not based on system performance.

Roof lease has no credit requirements or financial underwriting

CPACE not required for roof lease

Roof lease simpler and faster

PPA reduces electricity costs for property owner by locking in a lower purchase price for system's energy.

Roof Lease Examples



	<u>Size (kW DC)</u>	<u>EPC Cost (\$/W)</u>	<u>Annual Lease Price</u>
Small Project:	80-150	2.20 - 2.50	315 - 3,500
Medium Project:	150 - 250	2.20 - 2.30	6,395 - 7,200
Large Project:	>250	1.60 - 2.75	4,409 - 49,000

Roof Lease Next Steps



Open for business!
Submit pricing requests here:

<https://www.tfaforms.com/4834987>

The form is titled "Inclusive Prosperity Capital - Solar PPA Pricing Request". It is divided into two main sections: "Contact Information" and "Project Site Address".

Contact Information:

- Your First Name: *
- Your Last Name: *
- Your Email Address: * (example@email.com)
- Your Company Name: *
- Your Company State: * (Please select...)

Project Site Address:

- Name of Site: *
- Project Site Street Address: *
- Project Site City: *

The infographic is titled "solar roof lease" and features the Connecticut Green Bank logo at the top. It includes a colorful illustration of a town with various buildings, including a church and a school, with solar panels installed on their roofs.

Make solar simple and turn sunlight into an income stream. As a building owner, you are always seeking ways to improve your bottom line by cutting costs, adding new revenue streams, and making improvements. Have you considered putting your roof to work for you, similar to leasing space for a billboard or cell tower?

With a **Solar Roof Lease**, your commercial building or nonprofit roof's unused space becomes a revenue-producer. Leasing your roof space to the Green Bank to install a solar PV system means a reliable, worry-free tenant who puts lease payments in your account. And your roof helps put more renewable energy into the utility grid leading to a healthier future for all.

With a Solar Roof Lease through the Green Bank you can:

- Earn fixed payments, which could be thousands of dollars annually depending on the size of your roof
- Enjoy solar without the stress and worries of system ownership. The Green Bank or its partner own the system and are responsible for performance and maintenance.
- "Go solar" without any upfront costs, incurring any debt, or no financial underwriting. The review process is quicker and simpler than with other solar options. Excellent solar option for building owners who are credit challenged, have limited equity in their property, or who cannot monetize tax credits.
- Let your customers, employers and competitors see that you're making a positive impact on the environment by harnessing the power of the sun.
- Make improvements to your roof as part of the installation process.

Diagram: A diagram showing the flow of energy and payments. A building with solar panels is labeled "Building owner Annual Roof Lease Payment". The solar panels are labeled "System Owner Green Bank". The energy generated is labeled "Energy Generated" and flows to a "Utility Company". The utility company is labeled "Buy All To Sell".

Additional points:

- Roof not suitable for solar? Consider leasing some unused land (ground mount solar) or combine solar with a carport in your parking lot.
- Transfer the lease to a new building owner if you sell the property. An income generating roof can improve the property value at the time of sale.

The roof lease is offered through qualified solar contractors in your area that will help design a project tailored for your roof.

Get Started Today. Call 860.563.0015 or visit ctgreenbank.com

www.ctgreenbank.com © 2022 CT Green Bank. All Rights Reserved

Questions?

Thank you!