

Environmental Infrastructure

Semi-Annual Webinar
October 2nd, 2025



Welcome & Agenda



Introduction and opening comments

Strategy Overview

Green Bank Products

Project Spotlight

Closing Thoughts

Q&A



Opening Comments: The Evolution of the Green Bank



Mission & Vision



Connecticut Green Bank is the nation's first state level 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 by increasing and accelerating investment into Connecticut's green economy to create more resilient, healthier, and equitable communities.



Our vision



Our Goals



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

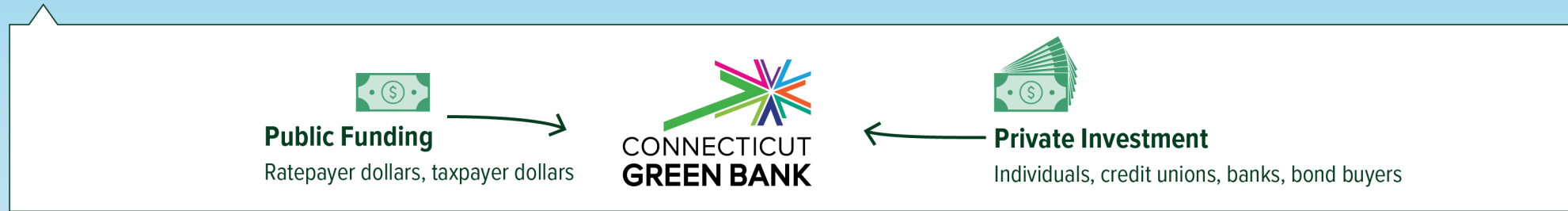
Pursue investment strategies that advance market transformation in green investing while supporting the organization's financial sustainability goals.

Strengthen Connecticut's communities, especially vulnerable communities, by making the benefits of the green economy inclusive and accessible to all individuals, families, and businesses.

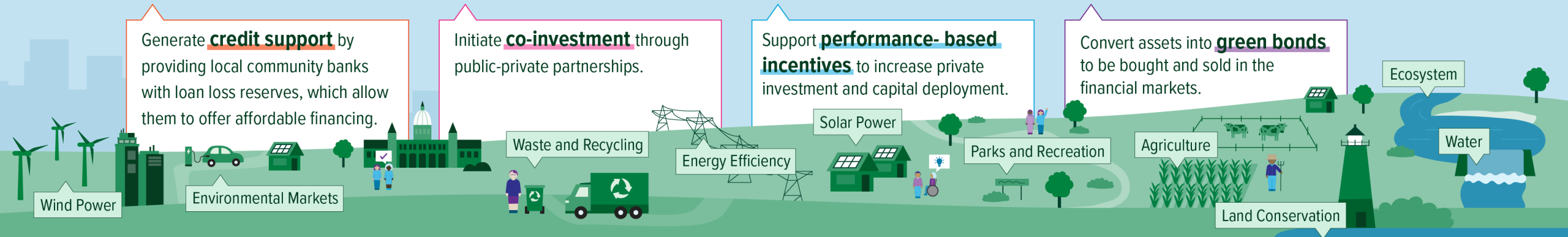


The Green Bank Model

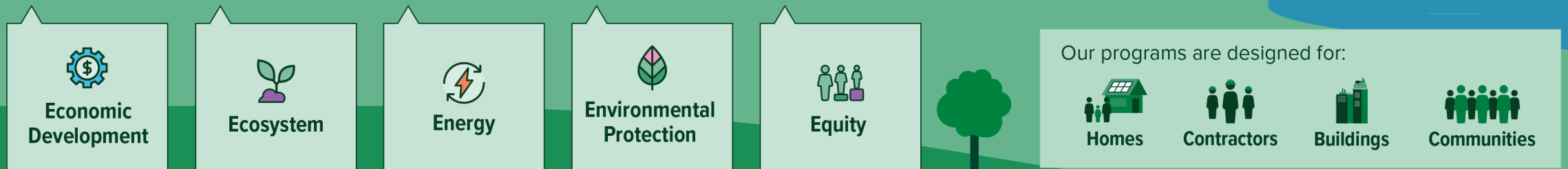
1 Attract Private Investment by Leveraging Public Funding



2 Apply Innovative Financial Tools to Deploy Investment Towards Our Programs

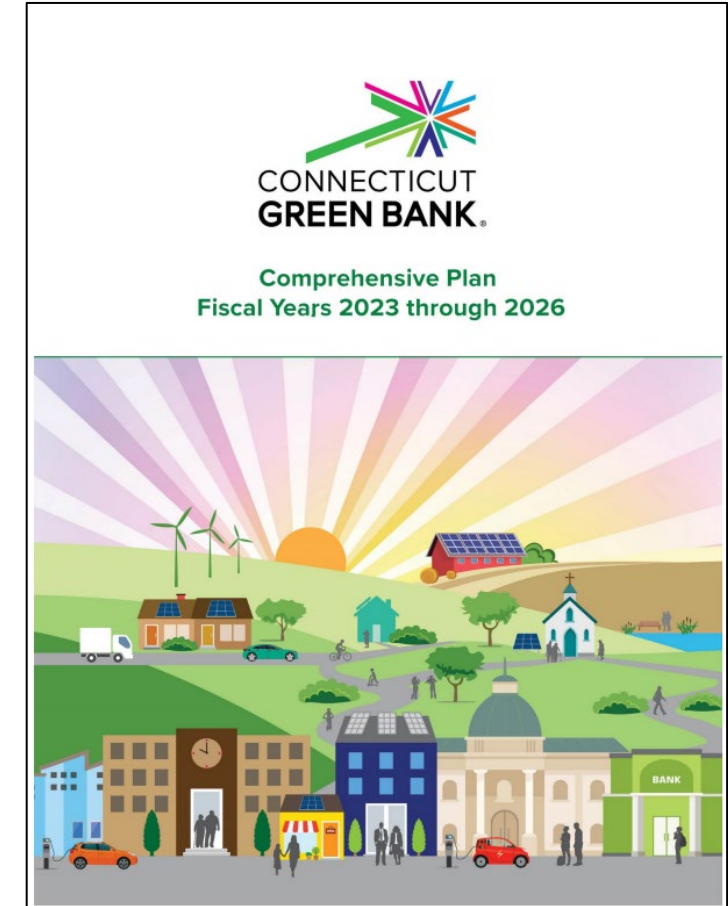
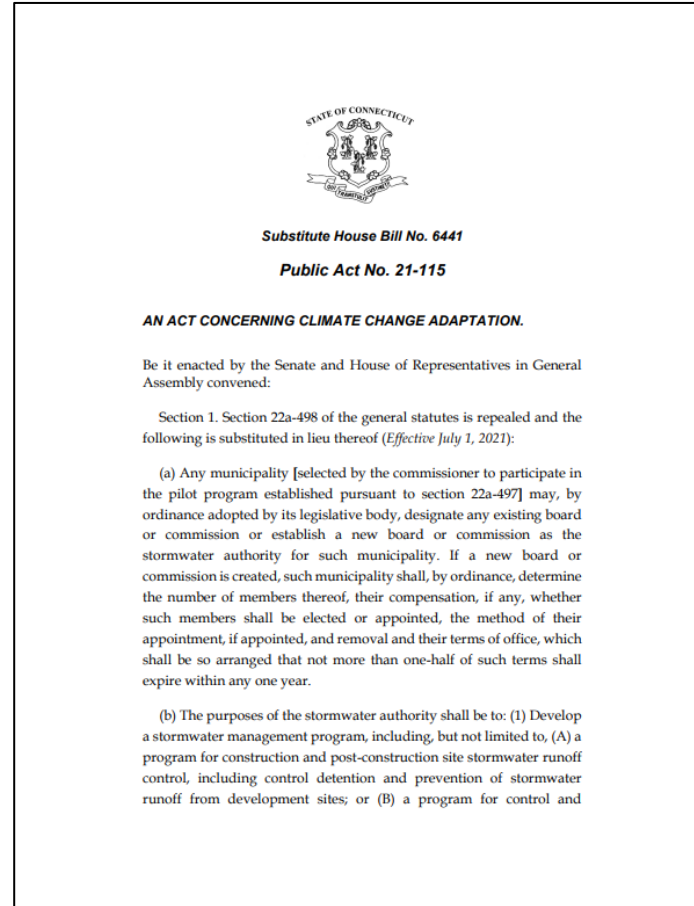
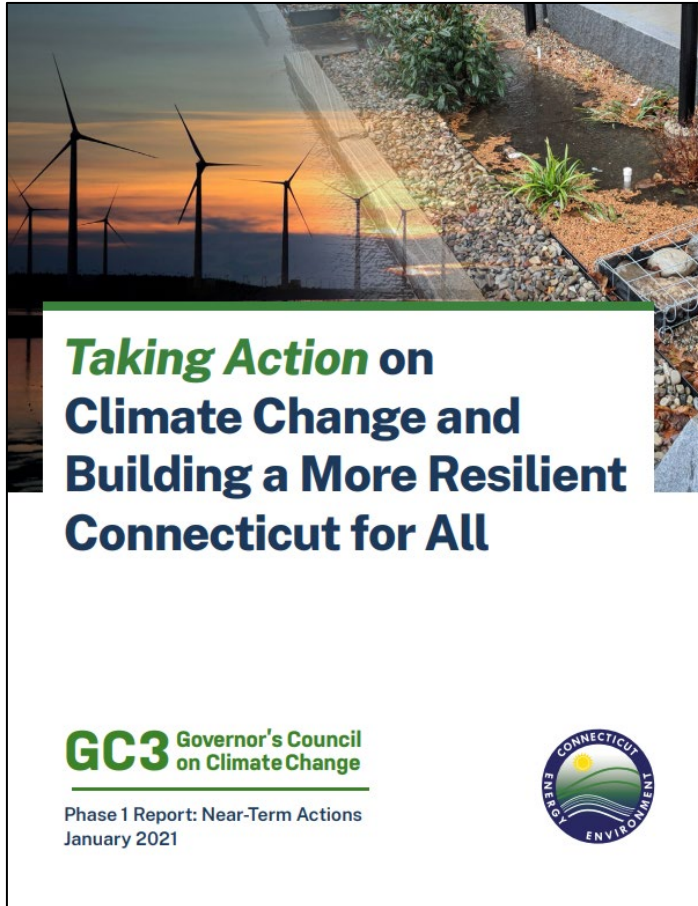


3 Deliver Social and Environmental Benefits to Connecticut's Families and Businesses



Environmental Infrastructure

From Governor's Council to Public Act to Comp Plan...



Listen to “Deep Dive” AI podcast on Comprehensive Plan, including Environmental Infrastructure – [click here](#)

Environmental Infrastructure

From Retreat and Governance to...

A large cartoon illustration of a green tree with a thick black trunk. A black banner with white text is draped across the upper branches of the tree. The background of the illustration includes a blue sky, a winding river, a red barn, wind turbines, a city skyline with a factory, and people walking on a path. Several blue speech bubbles contain text related to environmental infrastructure.

CONFRONTING CLIMATE CHANGE
IN THE CONSTITUTION STATE THROUGH ENVIRONMENTAL INFRASTRUCTURE

EMPOWERED RESILIENT COMMUNITIES

Partnering with
public, private and
non-profit
stakeholders

Increased scope
to include
environmental
infrastructure

OUR
SUPPORTING
MILLION-DOLLAR

Dominick Grant
Dirt Capital Partners

Adrienne Farrar Houel
GBCE

Joanna Wozniak Brown
OPM

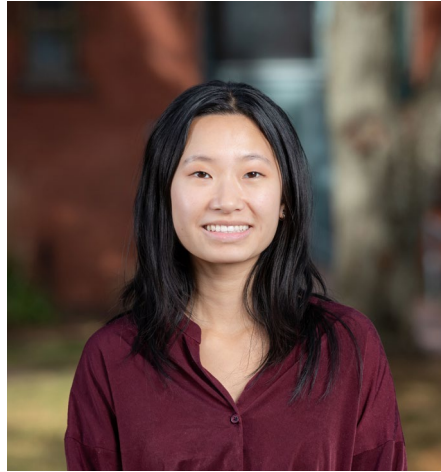
Jamie Cosgrove
Branford

Environmental Infrastructure

...Building the Team to Deliver the Impact!



Leigh Whelpton
Director



Janice Cheng
Associate



Austin Dziki
Senior Manager



Ashley Stewart
Manager

Environmental Infrastructure Program Goals



Environmental Infrastructure Strategies & FY26 Targets



Expand Program Offerings

- Smart-E Resilience
- C-PACE Resilience

Pursue Bespoke Opportunities

- Green Bank Capital Solutions

Develop Strategic Programs

- e.g. Resiliency Improvement Districts
- e.g. Flexible lending structure for impact across Environmental Infrastructure sectors

Program / Product	Projects	Total Capital Deployed (\$MM's)	Green Bank Capital Committed ⁷⁶ (\$MM's)
Smart-E Loan	15	\$0.1	\$0.0
Green Bank Capital Solutions	2	\$5.0	\$2.5
Total	17	\$5.1	\$2.5

Priorities & Definitions



Priority for Green Bank Environmental Infrastructure Programs:

Must generate ***both*** social and ecological resilience benefits

- **Nature-Based Solutions**: Actions that protect, sustainably manage, or restore natural or modified ecosystems that address societal challenges (e.g. wetlands, floodplains, forests)
- **Green Infrastructure**: A subset of NbS, networks of natural and semi-natural or engineered systems, areas, features, or green spaces that deliver ecosystem services (e.g. bioswale, permeable pavement)
- **Gray Infrastructure**: Engineered systems constructed using conventional materials like concrete, steel, and asphalt (e.g. septic improvements, culverts, storm drains)
- **Hybrid Infrastructure**: Integrates green / gray components

Example: A bioswale is an engineered system that uses natural processes to manage stormwater, making it a **nature-based solution** implemented through **green infrastructure** techniques

Green Bank Products



1. **Smart-E**
2. C-PACE
3. Capital Solutions



What is the Smart-E Loan?

- Unsecured, personal loan for clean energy and resilience improvements at 1–4 unit, owner-occupied residential properties statewide in Connecticut
- **80+ eligible measures**
 - Energy Efficiency and Clean Energy: HVAC, solar, insulation, heat pumps
 - NEW: Climate resiliency, such as septic and well repair, floodproofing, storm shutters, tree planting/removal
- Loan amounts: \$500 - \$50,000, terms 5-15 years*
- No money down, fixed monthly payments, no prepayment penalty
- Flexible terms, coverage

Term (years)	5 or 7 Years	10 Years	12 Years	15 Years*
Rates	6.99%	6.99%	7.49%	7.99%

* Lender participation varies

Smart-E Participant Benefits...and Results



Homeowners

- Affordable, stable rates based on the term of the loan
- Can include multiple measures in one loan, including installation-related expenses (asbestos remediation, fuel tank removal, tree trimming, etc.)
- Connecticut-based lenders—real people, close to home

Contractors

- No dealer fees to buy down interest rates
- Can partner with Lenders to lower rates
- Can cross-sell and up-sell—Smart-E funds the entire project

Lenders

- Brings in new customers with cross-selling opportunities
- Brands as a “green and sustainable” bank or credit union

Smart-E Results 2013-2025

1,940 direct and indirect jobs years created

595,544 lifetime tons of CO2 avoided

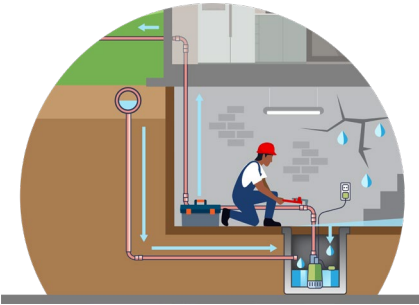
\$172M in loans

\$6.2M Green Bank investment (interest rate buydowns using federal dollars)

Ratio of private/public investment is over 32:1

Smart-E Resilience Measures

Floodproofing



- Seal walls, install wall and floor membranes
- Install floodproof basement windows
- Install vents, seals, and locks
- Install sump pumps, French drains

Landscaping



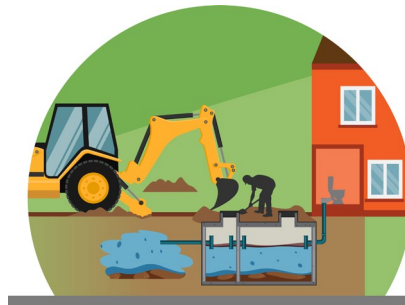
- Replacement of impervious surfaces
- Planting of native and/or shade trees
- Dead tree removal
- Address property drainage

Plumbing



- Repair leaking plumbing
- Replace lead pipes
- Elevate or relocate equipment
- Replace fixtures with WaterSense items

Septic



- Repairs to or replacement of existing system
- Connecting to public sewer system

Well Drilling



- Well and whole home filtration
- Well repairs
- Connection to public water
- Pumps and other equipment
- Overdrilling, redrilling, or relocating well on property

How have the new measures done?



- Our climate resilience measures started launching in Jan 2024, with additions in Spring 2024 and November 2024
- Through our Launch Period of Jan 2024-July 2025, we had 8 projects totaling just over \$146,000 in loans
 - 5 Floodproofing, 1 well repair, 1 septic replacement, and 1 elevating/relocating HVAC equipment
- **Why the slow start?**
 - Our program depends on enrolled contractors
 - We needed to onboard entirely new categories of contractors, many of whom either had available financing or did not use financing in their daily operations

What to expect in FY26



In the last 3 months (Q1 FY26) we have had 5 climate resilience projects, totaling almost \$107,000

- 2 Floodproofing, 2 Septic, 1 Well Repair
- Jobs are coming in at 3 times the rate of the Launch Period, and in just Q1 FY26 we have deployed almost 75% of the total funds lent during the 18 month-long Launch Period

Outlook for FY 26

- Will continue outreach to these contractors, especially Well, Septic, and Floodproofing, as those seem to be the best types of job for Smart-E
 - Contractor Outreach role is currently empty; we hope to have it filled by the new year

Green Bank Products



1. Smart-E
2. **C-PACE**
3. Capital Solutions



what is c-pace?

**Financing
available to
commercial
properties for
GREEN
solutions**

**Low-cost,
long-term
funding (up
to 25 years)**

**Owner repays
over time
through a
senior
assessment
placed on the
property**

**Assessment
stays with the
property
regardless of
ownership**

c-pace financing for resilience

“Resilience” means the ability to prepare for and adapt to changing conditions and withstand and recover rapidly from deliberate attacks, accidents or naturally occurring threats or incidents, including, but not limited to, threats or incidents associated with the impacts of climate change.



c-pace financing for resilience

In the Resilience Appendix, we outline climate change adaptation & nature-based solution examples, as well as FORTIFIED & all other resilience improvements:

Climate Change Adaptation Examples

- Flood Management
- Storm events/Extreme Weather
- Wind
- Fire
- Sea Level Rise
- Extreme Heat (MFH)



Nature-based Solution Examples

- Bioswales
- Rain gardens
- Pervious surfaces
- Tree planting
- Natural ecosystem restoration (i.e. wetlands)

c-pace financing for resilience



FORTIFIED The Insurance Institute for Business & Home Safety (IBHS) developed FORTIFIED™- a voluntary, resilient construction and re-roofing standard and designation/compliance program- in an effort to reduce damage to residential, commercial and multifamily structures and help businesses re-open more quickly following severe weather. FORTIFIED employs an incremental approach with three levels of designations available to help meet resilience goals.



c-pace financing for resilience

- **Exemptions:**
 - SIR>1 is not required
- **All other standard C-PACE eligibility requirements are still applicable:**
 - retrofit or new construction
 - commercial property
 - participating municipality
 - lender consent (if applicable)
- **New Requirement:**
 - Resilience Study w/assessment of cost savings included
- **Please note:**
 - Projects can only be financed with a third-party Capital Provider

- **Pre-Study Worksheet**
- **Resilience Study**
 - Property overview
 - Identification of vulnerabilities
 - Adaptation proposal
 - Assessment of cost savings
 - Implementation timeline
- **FORTIFIED** supporting documentation, applicable forms and back-up documentation submitted to the project's evaluator for review and determination of compliance.

Green Bank Products



1. Smart-E
2. C-PACE
3. **Capital Solutions**



Capital Solutions



green bank capital solutions

Access financing for your unique project or business

We are committed to investing in projects that advance the state's environmental goals through our open rolling request for proposals.

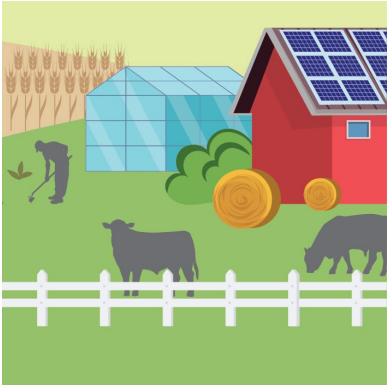


Capital Solutions

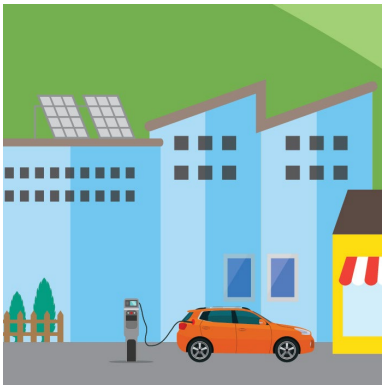


Alignment with E.I. Sectors & Supporting the State's Environmental Goals

Agriculture



Environmental



Land



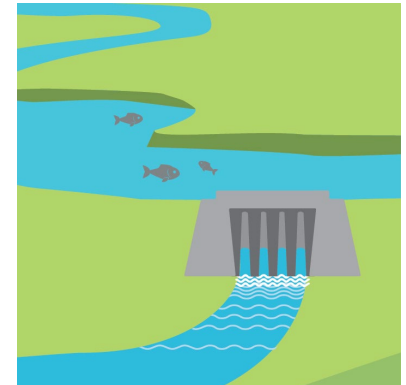
Parks



Waste and Recycling



Water



Priority Criteria

Investible	Projects, business expansion, or other opportunities that are revenue-backed, have clear capacity for principal repayment, have a funding backstop, and/or have the ability to mobilize new private capital resources
Green Bank mission and program alignment	Projects, business expansion, or other opportunities that align with the Green Bank's mission and existing or expanding capacity and expertise
Scalable, replicable, repeatable	Addressable markets that are sizable, primed for investment, aligned with policy conditions, and with reasonable assumptions for scalability, replicability, and repeat transactions
Addresses market gaps	Projects, business expansions, or other opportunities where private capital is either not engaged or sub-optimally engaged to deliver on impact priorities
Sufficient market demand by solution providers	Where there is sufficient capacity, familiarity, and interest on the part of project sponsors, businesses, or other stakeholders to utilize financing solutions
Supports public policy objectives	Projects, business expansion, or other opportunities with high potential to deliver key impact objectives in accordance with Connecticut public policy goals
Strengthens Connecticut's	Projects, business expansion, or other opportunities with the potential to strengthen Connecticut's communities, especially vulnerable communities, by making the benefits of the green

Project Eligibility – What is a bankable project?

- Alignment with E.I. mission and State Goals
- Project finance for approx. \$1-10M transaction size
- Clear capacity for repayment – what are the project revenues, sources of repayment, existing debt
- Security – appropriate liens or assignments of contract revenue, grants, other value
- No technological risk
- Project maturity – permits, execution plans, supporting capital, shovel ready

Process

- Open rolling RFP
- Project Materials
 - What asset/project are we financing and what cash flows repay it?
 - What security can you pledge?
 - What's the permit/contract status and timeline?
 - Who else is in the capital stack (or will be)?
 - Why is our participation essential (speed, scale, impact)—and is this replicable?
- 1-3 months for project review, underwriting and approval
- 1-3 months for closing and capital availability

Project Spotlight



Fort Hill Agricultural Anaerobic Digester

Focus: Organic Waste Management, Agriculture, Resilience



Primers



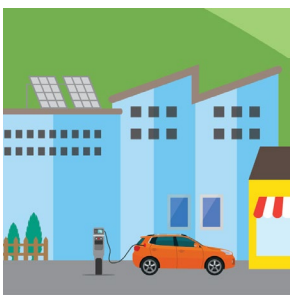
Environmental Infrastructure Primers



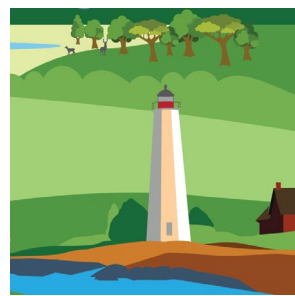
Agriculture



Environmental Markets



Land Conservation



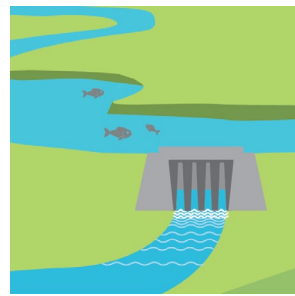
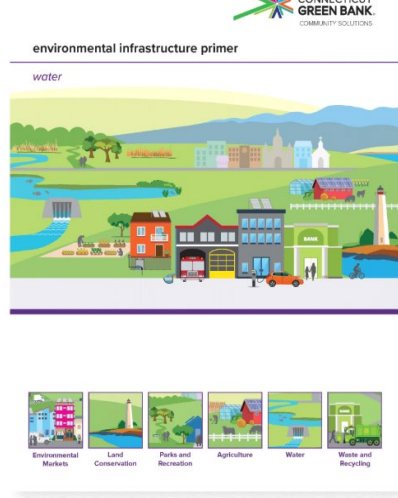
Parks & Recreation



Waste & Recycling



Water



Closing Thoughts



Questions & Answers



Contact us

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Climate Risk Mapping for Connecticut Residents – enter your address and get a report

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146 WYLLYS ST, HARTFORD, CT 06106
BUILDING 1 OF 2



6/10 Flood Factor 1/10 Fire Factor 6/10 Wind Factor 3/10 Air Factor 5/10 Heat Factor

Climate Risk Report

https://firststreet.org/connecticut-insurance?utm_source=connecticut_insurance

Thank you for attending!

