



Overview of Presentation

- Recap of Energy Investment Partnerships (EIP) concept and timeline
- Recap of EIP Webinar 1: Energy Investment Partnerships (EIP) -- What Is It and How to Get Started
- Fact Sheet Release
- Resources to Support EIP Development

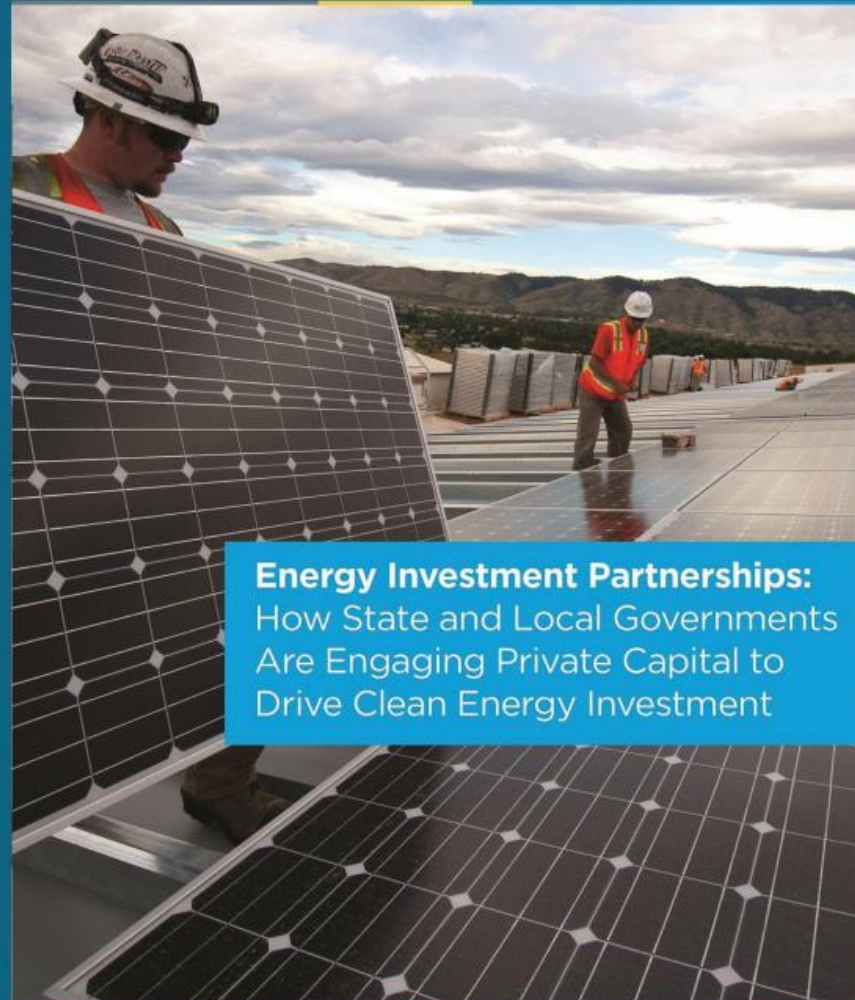
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Energy Investment Partnerships Guide

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Energy Investment Partnerships:
How State and Local Governments
Are Engaging Private Capital to
Drive Clean Energy Investment

December 2015



Recap EIP Webinar 1

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- Webinar video and presentations available on the CDFA website:

<https://www.cdfa.net/cdfa/cdfaweb.nsf/ordredirect.html?open&id=201602-Energy%20Investment%20Partnerships%20Webinar%201>

- Speakers Included:
 - Karen Wayland, Deputy Director for State and Local Cooperation, U.S. Department of Energy
 - Toby Rittner, President & CEO, Council of Development Finance Agencies
 - Jeffrey Schub, Executive Director, Coalition for Green Capital
 - Bryan Garcia, President & CEO, Connecticut Green Bank
 - Deana Carrillo, Executive Director, California Alternative Energy & Advanced Transportation Financing Authority (CAEATFA)
 - Adam Zimmerman, Executive Vice President, Craft3

- Topics Discussed

- Karen Wayland, Deputy Director for State and Local Cooperation, U.S. Department of Energy

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State Profiles in EIPs Report





Recap EIP Webinar 1

- Topics Discussed

- Toby Rittner, President & CEO, Council of Development Finance Agencies

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The Toolbox & Financing Spectrum

5 Practice Areas

Practice Area 1: Bedrock Tools

Bonds and the Basics of Public Finance

Practice Area 2: Targeted Tools

Tax Increment Finance, Special Assessment Districts, Government Districts, Project Specific District Financing & Tax Abatements

Practice Area 3: Investment Tools

Tax Credits, EB-5

Practice Area 4: Access to Capital Lending Tools

Revolving Loan Funds, Mezzanine Funds, Loan Guarantees and Microenterprise Finance, Seed & Venture Capital

Practice Area 5: Support Tools

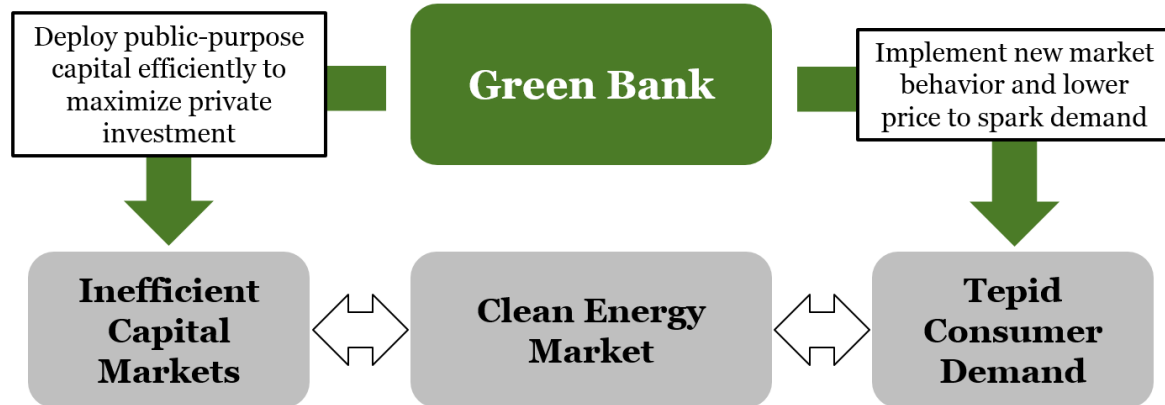
Federal Funding

- **Topics Discussed**

- **Jeffrey Schub, Executive Director, Coalition for Green Capital**

Green Banks (EIPs) fill the financing gap and draw in the capital needed to make clean energy markets grow

A green bank is a public financing authority that leverages private capital with limited public-purpose dollars to accelerate the growth of clean energy markets

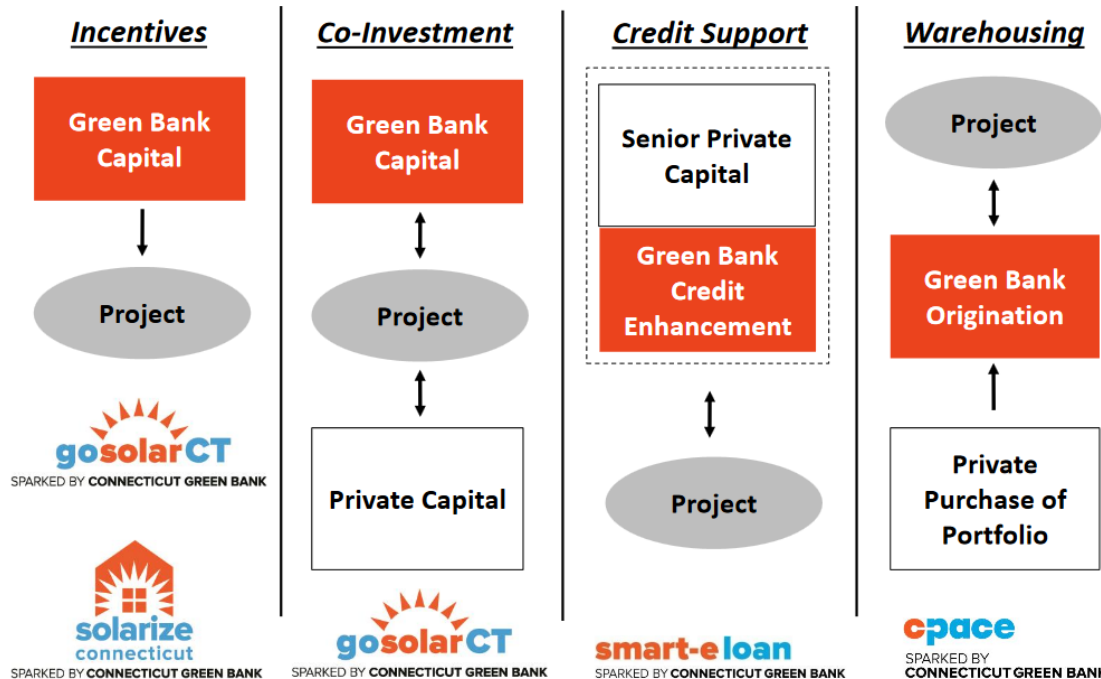


- Topics Discussed

- Bryan Garcia, President & CEO, Connecticut Green Bank

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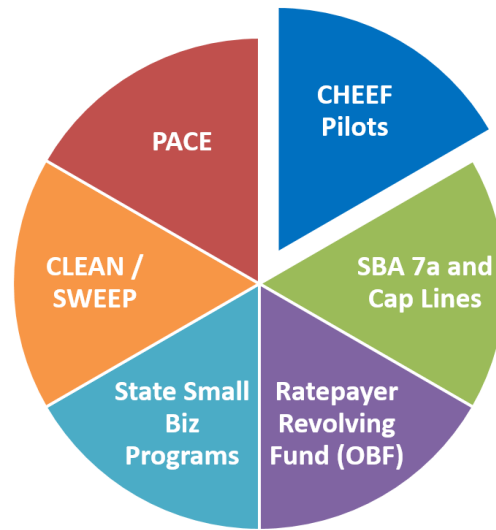
What are Green Bank Products and Programs



- Topics Discussed

- Deana Carrillo, Executive Director, California Alternative Energy & Advanced Transportation Financing Authority (CAEATFA)

CHEEF pilots complement existing programs that support small business Energy Efficiency



CHEEF Niche:

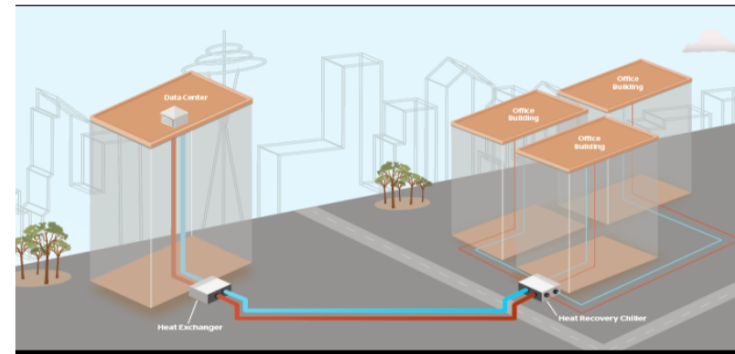
- Borrower not required to pursue utility rebate or incentive
- Non Profits are eligible borrowers
- No cost for credit enhancement
- No requirement for borrower equity injection
- Supports loans, leases & ESAs
- Lender takes a portfolio strategy OR wants to avoid setting aside own funds as loss reserve
- Lenders control underwriting criteria
- No building equity required

- Topics Discussed

- Adam Zimmerman, Executive Vice President, Craft3

Commercial/Industrial Energy Efficiency: McKinstry Eco District Seattle 1, LLC

- Craft3 provided project financing for a waste heat exchange system that will produce space heat and hot water for a large new office complex in downtown Seattle
- The project had limited collateral which made it more difficult to finance with traditional debt



Economic Resilience

- 26 construction jobs created
- \$2,400,000 of investment leveraged


Ecological Resilience

- 5,516 metric tons of CO2 averted

Focus:
Implementation
and looking
ahead at the
EIPs

Online at:

<https://www.cdfa.net/cdfa/cdfaweb.nsf/ordredirect.html?open&id=201603-EIPFactSheet1.html>



Energy Investment Partnerships

What They Are & How to Get Started


Implementing an Energy Investment Partnership

What is an Energy Investment Partnership?

Energy Investment Partnerships (EIPs)—sometimes called Green Banks—are newly emerging public-private partnerships with the authority to raise capital. These partnerships rely on a variety of means and can align clean energy finance initiatives and traditional development finance tools to maximize the impact of public funds. The end goal is to accelerate clean energy deployment and economic development.

DOE's Energy Investment Partnership Report

In December 2015, the U.S. Department of Energy released a report that examines innovative financing mechanisms adopted by eight states—California, Connecticut, Florida, Hawaii, New Jersey, New York, Ohio, and Oregon—to spur investments in clean energy, energy efficiency and resilient infrastructure. The report, *“Energy Investment Partnerships: How State and Local Governments Are Engaging Private Capital to Drive Clean Energy Investments,”* illustrates how states and entities are driving clean energy deployment through leveraging private capital.



By leveraging private dollars, Energy Investment Partnerships generate an impact well beyond what would be possible with public funds alone.

States and Local Governments Taking Action

An EIP helps to attract private capital to clean energy projects in many ways, including through the traditional development-finance tools, such as issuing bonds, co-lending with banks, and insuring or credit enhancing private loans.

Innovative financing mechanisms like EIPs are critical for mobilizing the public and private capital necessary to transition to a low carbon economy. States, cities, and counties are beginning to deploy EIPs to help meet carbon emissions reductions goals and to fund more resilient infrastructure.

By developing public-private partnerships and bringing the right mix of partners, authorities, and strategies to the table, each state, region, municipality, and market can create a unique—but effective—vehicle to support clean energy finance and deployment.

The implementation of these EIPs is typically a result of carefully structured public-private partnerships, cooperative political environments, legislative mandates, and access to credit enhancement tools. By leveraging private dollars, EIPs generate an impact well beyond what would be possible with public funds alone, and are expanding the legacy of financing infrastructure and economic development for clean energy deployment.

The full report is available online at:
energy.gov/epsa/energy-investment-partnerships

Looking Ahead

This trend is continuing to spread across the nation as additional state and local governments prioritize investments in clean energy. For example, in 2015, the State of Rhode Island passed legislation for the Rhode Island Infrastructure Bank, and Montgomery County, Maryland, also passed legislation for a “Green Bank”—both entities are now moving forward in their development. Other states and counties are following suit and are paving a path forward in the creation of EIPs. Due to the success and growth of these kinds of programs, there is much anticipation that additional state and local EIPs will emerge in the coming years.

The potential impact of EIPs extends across environmental, fiscal, social, and physical boundaries. Through forming partnerships and addressing the diverse needs of stakeholders, EIPs contribute valuable direction toward reducing the need for public capital in the transition to a clean energy economy.

EIP FactSheet written by the Council of Development Finance Agencies | www.cdfa.net

The authors are not engaged in rendering legal, accounting, or other professional services, nor do they intend that this material be relied upon to the exclusion of outside counsel. Those seeking to conduct complex financial deals are encouraged to seek the advice of a skilled legal/consulting professional.






EIP Fact Sheet

www.cdffa.net

Focus:
Summary of
EIPs & related
programs

Online at:

<https://www.cdffa.net/cdffa/web.nsf/ordredirect.html?open&id=201603-EIPFactSheet1.html>



Energy Investment Partnerships

What They Are & How to Get Started

Summary of Energy Investment Partnerships and Related Programs

The table below provides an overview of the EIPs and programs profiled in the EIP report. By establishing state and regional partnerships to repurpose existing funding sources and attract private capital, each EIP has generated an impact well beyond savings on utility bills. Programs and states were chosen based on a wide range of factors, yet aimed to show a diversity in structure, markets, and execution, and illustrate the multitude of ways that EIPs can increase investment in clean energy projects. The EIPs profiled in this document represent a few of the ways that public and private funding sources can combine to optimize access and affordability of financing for businesses and homeowners.

The full report is available online at energy.gov/epsa/energy-investment-partnerships.

State	Entity	Programs (in report)	Legal Structure	Capitalization	Market Sectors
CA	CA Alternative Energy & Advanced Transportation Financing Authority	PACE Loss Reserve; CA Hub for Energy Efficiency Financing	State agency	State allocation + CA PUC allocation	Residential & commercial; efficiency & renewables
CA	CA Infrastructure and Economic Development Bank	CA Lending for Energy and Environmental Needs Center	State agency	Self-capitalized	State and local govt.; efficiency, renewable, water conservation, & distribution
CT	CT Green Bank	CT Solar Lease; Energize Connecticut Smart E-Loan; Commercial PACE; CT Solar Loan	State agency	Systems Benefits Charge + RGGI funds + U.S. DOE grant + private investments + fees	Residential & commercial; efficiency & renewables
FL	Solar & Energy Loan Fund	Clean Energy Loan Fund	Nonprofit, CDFI	U.S. DOE grant + private investments	Residential & commercial; efficiency & renewables
HI	Hawaii Green Infrastructure Authority	Green Energy Market Securitization	State agency	Bonds + utility fees	Residential & commercial; efficiency & renewables
NJ	NJ Board of Public Utilities NJ Energy Resilience Bank	NJ Clean Energy Wastewater and Water Treatment Plant Funding	State agency State agency	Self-capitalized U.S. Dept. of Housing & Urban Development grant	Residential & commercial; efficiency & renewables Utilities; renewables
NY	NY State Energy Research & Development Authority	Green Jobs – Green NY	State agency	Systems Benefits Charge + RGGI funds + U.S. DOE grant + Qualified Energy Conservation Bonds	Residential & commercial; efficiency
	NY Green Bank	Clean energy financial products and advisory services	Division of a state agency, NYSERDA	Allocation of uncommitted Efficiency & RPS & System Benefits Charge funds	Residential & commercial; efficiency & renewables
OH	Toledo-Lucas County Port Authority	BetterBuildings Northwest OH	Local agency	Fees + U.S. DOE grant + tax levy	Residential & commercial; efficiency & renewables
	Greater Cincinnati Energy Alliance	Greater Cincinnati Home Energy Loan; Building Communities Loan	Nonprofit	U.S. DOE grant + private impact investment + fees	Residential & nonprofit; efficiency & renewables
	Port of Greater Cincinnati Development Authority	Greater Cincinnati PACE	Local agency	Fees + county & city allocation	Commercial; efficiency & renewables
OR	Energy Trust of OR	General efficiency incentives	Nonprofit	System Benefits Charge	Residential & commercial; efficiency
	Enhabit Craft3	General efficiency incentives Home Energy Efficiency Loan	Nonprofit Nonprofit, CDFI	Fees + U.S. DOE grant Private investments + private contributions + grants	Residential; renewables Residential, efficiency

EIP Factsheet written by the Council of Development Finance Agencies | www.cdffa.net

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EIP Resources – Training

Intro Energy Finance Course CDFA Summer School August 9-10, 2016 Baltimore, Maryland

- Comprehensive training course focused on building capacity and programming to support energy development in the local community. Topics include:
 - Energy development industry overview
 - Legal and regulatory considerations
 - Property Assessed Clean Energy (PACE)
 - Understanding various financing programs for EE/RE initiatives
 - Tax-exempt and taxable bonds for energy development
 - Loan programs
 - Tax credits and other incentive programs supporting energy development
 - Innovative energy development financings

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EIP Resources – Training

Intro Property Assessed Clean Energy (PACE) Finance Course CDFA National Summit November 2, 2016 New Orleans, Louisiana

- Nation's first comprehensive training focused on developing local and state PACE programming. Topics include:
 - How PACE works
 - Why use PACE as a financing tool
 - Addressing barriers to PACE implementation
 - Financing process & terms
 - Important regulations & guidelines
 - Management structures
 - How to create a PACE program for a community
 - Example PACE programs from start to finish
 - Residential vs. Commercial
 - PACE Bonds
 - Eligible PACE Products
 - Players involved – administer, contractor, investor, financier, property owner
 - Marketing your PACE program
 - Finding potential investors and contractors
 - Lender consent process

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EIP Resources – Training

CDFA Florida Financing Roundtable

May 4-5, 2016

Tampa, Florida

- The Florida Conference will have a specific concentration on Property Assessed Clean Energy (PACE) as an emerging financing tool designed to catalyze energy efficiency improvements on industrial, commercial and residential structures and its burgeoning market in Florida. Topics include:
 - The Economic Development Finance Climate in Florida
 - Leveraging CRA Investment in Florida
 - The Latest on Qualified Energy Conservation Bonds (QECCBs)
 - State of the PACE Market & PACE Expansion in Florida
 - What You Need to Know Before Creating a PACE Program in Florida
 - Operating a Successful PACE Program
 - Understanding Consumer Protections

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Past Webinars & Resources

CDFA Brownfields Financing Webinar Series: Financing Green Energy on Brownfields

As part of the CDFA Brownfields Technical Assistance Program, the fourth installment of the Brownfields Financing Webinar Series examines the potential behind using brownfields as sites for renewable energy generation, the unique financing tools...

Yale CEFF and CDFA Energy Finance Webinar Series: Catalyzing Energy Investment with Development Finance Programs

The first installment of the Yale CEFF & CDFA Energy Finance Webinar Series focused on the impact that tested development finance tools can have on clean energy investment. Speakers discussed the role leveraged bond financing structures, non-energy...

Yale CEFF & CDFA Energy Finance Webinar: Accessing Creative Revenue Sources for Clean Energy

The second installment of the Yale CEFF & CDFA Energy Finance Webinar Series focused on innovative state and local programs that successfully catalyzed clean energy. Speakers discussed the role of purchasing power agreements, PACE, and energy...

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Past Webinars & Resources

CDFA California Financing Roundtable Webcast: PACE Financing in the Golden State

Property Assessed Clean Energy (PACE) financing is being implemented by communities across the nation as a powerful tool to drive the installation of energy efficiency improvements and renewable energy systems. In light of this emerging trend, the...Yale CEFF and CDFA Energy Finance

CDFA // BNY Mellon Webcast Series: \$1.4B in New Clean Renewable Energy Bonds Available

In the February 2015 CDFA // BNY Mellon Webcast, the allocation of \$1.4 billion in New Clean Renewable Energy Bonds was discussed by Doug Lamb of McGuire Woods LLP, John May of Stern Brothers & Co., and Anna Van Degna of Stifel Nicolaus & Company,...

Dozens more...

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Past Webinars & Resources

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CDFA Online Resource Database
The CDFA Online Resource Database (ORD) is the nation's only electronic resource collection dedicated exclusively to development finance.

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Displaying 1 - 50 of 500

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Energy Investment Partnerships Webinar Series - CAEATFA Members Only

[Energy Finance](#) | [Green Finance](#) | [U.S. Dept. of Energy \(DOE\)](#)

Deana Carrillo, Executive Director, of California Alternative Energy and Advanced Transportation Financing Authority discusses existing programs and pilot programs that complement existing programs that support small business energy efficiency.

Tax Credit Finance Reference Guide

[Brownfield Financing](#) | [Energy Finance](#) | [Federal](#) | [Innovation Finance](#) | [Internal Revenue Service \(IRS\)](#) | (more)

Written in conjunction with Ice Miller LLP, the Tax Credit Finance Reference Guide examines how to effectively apply tax credits to development opportunities, and explains the basics of tax credits and the fundamentals of using these tools. In...

PACE - CASE Studies: Eutectics Members Only

[Energy Finance](#) | [Property Assessed Clean Energy Bonds \(PACE\)](#)

A number of successful PACE programs produced to renovate buildings in Minnesota are detailed by Jeremy Kalin of Eutectics LLC.

PACE Program Management Members Only

[Bond Finance](#) | [Energy Finance](#) | [Property Assessed Clean Energy Bonds \(PACE\)](#)

The fundamental goals, law and management, loans vs. bonds, project monitoring, funds dispersal, and financial security of PACE programs are described by David Rogers of FBT Project Finance Advisors LLC.

PACE Shared Back Office Members Only

[Energy Finance](#) | [Property Assessed Clean Energy Bonds \(PACE\)](#)

Andy Holzhauser of the Greater Cincinnati Energy Alliance shares the lessons learned of the finance, legal, marketing, administration and reporting, and workforce development aspects of Property Assessed Clean Energy (PACE).

C-PACE: Green Bank's Finance Offering for C & I Members Only

[Energy Finance](#) | [Property Assessed Clean Energy Bonds \(PACE\)](#) | [State Energy Finance Programs](#)



Energy Finance Update

www.cdffa.net

- Free monthly newsletter featuring national and local perspective on energy finance
- Subscribe at www.cdffa.net

Upcoming Events

CDFA Florida Conference: State of the PACE Market & PACE Expansion in Florida
Join CDFA for the 3rd Annual Florida Financing Roundtable Conference on May 4-5 in Tampa! In partnership with Florida Development Finance Corporation & endorsed by the Florida Redevelopment Association. This year's conference will feature a special focus on the critical topic of Property Assessed Clean Energy (PACE) and its use as a tool to finance the critical need of energy efficiency in Florida. This

Energy Finance UPDATE

This Month's Highlights from the Energy Finance Industry

Features

\$1.9M for Utility Conservation Projects from UI Facilities & Services RLF
According to the Daily Illini, the University of Illinois' Facilities & Services department recently announced that \$1.9M will be available for projects on the Urbana campus during the spring semester. The money comes from an RLF established through the 2011 Illinois Climate Action Plan.

USDA Approves \$11M Biorefinery Loan in Rural OR
OregonLive reports that the USDA has recently approved an \$11M loan for a project to build a biorefinery in Boardman that's designed to convert farm waste into natural gas and liquid fertilizer, spurring economic development and create new markets throughout the state.

SolarCity Revamps Solar Loan Product
SolarCity, the largest solar power provider in the nation, has announced it's decision to migrate away from it's traditional solar loan package and is examining new financing and loan vehicles for solar installation, Utility Dive reports.

Apple Issues \$1.5B in Bonds to Finance Clean Energy Across Business
The Drum reports that Apple recently issued \$1.5B in green bonds earmarked to finance clean energy projects across the company's operations around the world, including renewable energy, energy storage and efficiency, green buildings, and resource conservation.

DOE Awards \$18M for Energy Storage Integration Projects
The solar industry got a big boost from the Department of Energy with \$18M in SunShot Initiative grants. The new grants are funding six major solar-plus-storage projects and it marks the first time the DOE has focused specifically on energy storage integration with solar power. The grants are directed at smart grid technologies and advancements aimed at balancing energy demand and supply.

Los Angeles PACE Finances \$70M in Upgrades in First Year Alone
Since the launch of Los Angeles' Property Assessed Clean Energy program in 2015 as part of the City's Sustainable City pLAn, Los Angeles residents have financed more than seventy million dollars in home efficiency upgrades, resulting in projected savings of two hundred million gallons of water and two hundred eighty million kilowatt hours of power, according to 3BL Media.

Hiring: Vice President - CDFA
CDFA is seeking a motivated, well-organized and experienced individual to fill the position of Vice President. This senior level position is critical to the continued success of CDFA's education, advocacy, research, resources and networking efforts.

Upcoming Events

